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TWO SECTIONS—SECTION ONE.

The Commercial & Financial Chronicle

INCLUDING

Bank & Quotation Section | Railway & Industrial Section | Electric Railway Section
Railway Earnings Section | Bankers' Convention Section | State and City Section

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VOL. 88. NEW YORK MAY 29 1909. NO. 2292

Financial.

AMERICAN BANK NOTE COMPANY
BROAD & BEAVER STS., NEW YORK
Business Founded 1795. Reorganized 1879

Engravers & Printers

BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, ETC., WITH SPECIAL SAFEGUARDS TO PREVENT COUNTERFEITING & LITHOGRAPHIC AND TYPE PRINTING & RAILWAY TICKETS OF IMPROVED STYLES

Branches in the United States
BOSTON — PHILADELPHIA
BALTIMORE — ST. LOUIS
PITTSBURGH — ATLANTA
SAN FRANCISCO

Members of Richmond and Baltimore Stock Exchanges.

John L. Williams & Sons,
BANKERS,
Corner 9th and Main Streets,
RICHMOND, VA.
Baltimore Correspondents:
MIDDENDORF, WILLIAMS & Co

GARFIELD NATIONAL BANK,
23d Street and Sixth Ave.,
New York.

Capital - - - $1.000.000
Surplus - - - - 1.000 000

Chase National Bank
Clearing House Building
Cap. & Surp., $10.931.026 Dep., $105 842 891
A. B HEPBURN, President
A. H. WIGGIN, V.-Pres SAMUEL H. MILLER, Cash
Directors:
Henry W. Cannon, Chair. — John J. Waterbury,
James J. Hill — George F. Baker,
Grant B. Schley, — Albert H. Wiggin,
A. Barton Hepburn, — George F Baker Jr
Francis L. Hine

THE EQUIPMENT OF THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK —CORNER NASSAU AND PINE STREETS — IS ESPECIALLY ARRANGED FOR HANDLING MERCANTILE ACCOUNTS.

Financial.

FISK & ROBINSON
BANKERS
Government Bonds
City of New York Bonds
Investment Securities
Members New York Stock Exchange
NEW YORK - BOSTON - CHICAGO

The National Park Bank of New York.
ORGANIZED 1856.
Capital $3,000,000 00
Surplus and Profits..... 9,681,441 17
Deposits April 28, 1909.. 115,048,989 24
RICHARD DELAFIELD, PRESIDENT.
GILBERT G. THORNE, VICE-PRESIDENT. — JOHN C. McKEON, VICE-PRESIDENT.
JOHN C. VAN CLEAF, VICE-PRESIDENT.
MAURICE H. EWER, CASHIER.
WILLIAM O. JONES, ASST. CASHIER. — WILLIAM A. MAIN, ASST. CASHIER.
FRED'K O. FOXCROFT, ASST. CASHIER.

CHARTERED 1810.
MECHANICS' NATIONAL BANK.
33 Wall Street.
Capital, - - - $3,000,000
Surplus, - - - 3,000,000

Francis Ralston Welsh,
INVESTMENTS.
MUNICIPAL RAILROAD AND OTHER BONDS.
328 CHESTNUT STREET, PHILADELPHIA.

The
Merchants National Bank
of Philadelphia
Capital, - $1,000,000
Surplus, - - $800,000
ACCOUNTS INVITED

Financial.

THE LIBERTY NATIONAL BANK
OF NEW YORK
139 BROADWAY

Harvey Fisk & Sons,
62 CEDAR ST., - - NEW YORK
Bankers and Dealers in
Government, Railroad and Municipal Bonds,
and other
INVESTMENT SECURITIES.
PHILADELPHIA, represented by JAMES H. CHAPMAN, 421 Chestnut St.
CHICAGO, represented by D. K. DRAKE, Continental National Bank Building.
BOSTON, MASS., represented by JOHN B. MOULTON, 35 Congress St.
Our list of Investment Securities sent on application.

Edward B. Smith & Co.
BANKERS
INVESTMENT SECURITIES
Members New York and Phila. Stock Exchanges.
N. E. Cor. Broad & Chestnut Sts., Philadelphia
27 Pine Street, New York

ORIGINAL CHARTER 1829
THE GALLATIN NATIONAL BANK
OF THE CITY OF NEW YORK
Capital - - - - - $1,000,000
Surplus & Profits (earned) 2,400,000

OFFICERS
SAMUEL WOOLVERTON, PRESIDENT
ADRIAN ISELIN JR, VICE-PRESIDENT
GEORGE E. LEWIS CASHIER
HOWELL T. MANSON, ASSISTANT CASHIER

DIRECTORS
ADRIAN ISELIN JR. — CHAS. A. PEABODY
FREDERIC W. STEVENS — SAMUEL WOOLVERTON
ALEXANDER H. STEVENS — CHARLES H. TWEED
W. EMLEN ROOSEVELT — THOMAS DENNY

Bankers and Drawers of Foreign Exchange.

J. P. Morgan & Co.,
WALL STREET CORNER BROAD,
NEW YORK.

Drexel & Co., Cor. of 5th & Chestnut Sts. PHILADELPHIA.
Morgan, Harjes & Co., 31 Boulevard Haussmann, PARIS.

DOMESTIC AND FOREIGN BANKERS.

Deposits received subject to Draft. Securities bought and sold on Commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers available in all parts of the world.

ATTORNEYS AND AGENTS OF
Messrs. J. S. MORGAN & CO.,
No. 22 OLD BROAD STREET - - LONDON.

Brown Brothers & Co.,
PHILA. NEW YORK, BOSTON.
59 Wall St.
ALEX. BROWN & SONS, BALTIMORE.
CONNECTED BY PRIVATE WIRE.
Mems. N. Y., Phila., Boston & Baltimore St'k Exch's

Buy and sell first-class Investment Securities on commission. Receive accounts of Banks, Bankers, Corporations, Firms and individuals on favorable terms. Collect drafts drawn abroad on all points in the United States and Canada; and drafts drawn in the United States on foreign countries, including South Africa

Investment Securities.

INTERNATIONAL CHEQUES.
CERTIFICATES OF DEPOSIT

Letters of Credit.

Buy and sell Bills of Exchange and make cable transfers on all points. Issue Commercial and Travelers' Credits, available in all parts of the world.

BROWN, SHIPLEY & CO., LONDON.

TAILER & CO
27 Pine Street, New York
BANKERS
INVESTMENT SECURITIES
Members of the New York Stock Exchange

Winslow, Lanier & Co.,
59 CEDAR STREET,
NEW YORK,
BANKERS.

Deposits Received Subject to Draft. Interest Allowed on Deposits. Securities Bought and Sold on Commission.

Foreign Exchange, Letters of Credit.

Kean, Van Cortlandt & Co
BANKERS,
30 PINE STREET, NEW YORK.

Transact a General Foreign and Domestic Banking Business.

Dealers in Investment Securities.

JOHN MUNROE & Co.,
NEW YORK BOSTON
Letters of Credit for Travelers
Commercial Credits. Foreign Exchange. Cable Transfers.
MUNROE & CO., Paris

Maitland, Coppell & Co.,
52 WILLIAM STREET,
NEW YORK.

Orders executed for all Investment Securities. Act as agents of Corporations and negotiate and issue Loans.

Bills of Exchange, Telegraphic Transfers, Letters of Credit,
ON
Union of London & Smiths Bank, Limited, London,
Messrs. Mallet Freres & Cie., Paris,
Banco Nacional de Mexico
And its Branches.

Agents for the Bank of Australasia, the British Guiana Bank, Demerara, etc., etc.

TRAVELERS' LETTERS OF CREDIT
Available throughout the United States.

August Belmont & Co.,
BANKERS,
No. 23 NASSAU STEET.
Members of New York Stock Exchange.
Agents and Correspondents of the
Messrs. ROTHSCHILD,
London, Paris and Vienna.
ISSUE LETTERS OF CREDIT
FOR TRAVELERS,
Available in all parts of the world.
Draw Bills of Exchange and make Telegraphic Transfers to EUROPE, Cuba, and the other West Indies, Mexico and California.
Execute orders for the purchase and sale of Bonds and Stocks.

Cuyler, Morgan & Co.,
44 Pine Street, New York.
BANKERS
INVESTMENT SECURITIES.
MEMBERS OF NEW YORK STOCK EXCHANGE.

Lawrence Turnure & Co.
Bankers,
64-66 Wall Street, New York.
Deposits received subject to draft. Interest allowed on deposits. Securities bought and sold on commission. Travellers credits available throughout the United States, Cuba, Puerto Rico, Mexico, Central America and Spain. Make collections in and issue drafts and cable transfers on above countries
London Bankers:—London Joint-Stock Bank, Limited.
Paris Bankers:—Heine & Co.

NEW YORK
Produce Exchange Bank
BROADWAY, Corner BEAVER ST.
Capital, - - - $1,000,000
Surplus earned, - 500,000
Foreign Exchange bought and sold. Cable Transfers. Commercial and Travelers' Letters of Credit available in all parts of the world.
ACCOUNTS INVITED

Heidelbach, Ickelheimer & Co.
BANKERS,
37 William Street,
MEMBERS N. Y. STOCK EXCHANGE.
Execute orders for purchase and sale of Stocks and Bonds.
Foreign Exchange Bought and Sold.
Issue Commercial and Travelers' Credits available in all parts of the world.

Schulz & Ruckgaber,
BANKERS,
11 William Street, - - - New York.
Members New York Stock Exchange.
Correspondents of Messrs.
Fruhling & Goschen, London.
Joh Berenberg, Gossler & Co., Hamburg.
Marcuard & Co., Paris.
Bremen Bank, Filiale Dresdner Bank, Bremen
Issue Commercial & Travelers' Credits.
Buy and Sell Bills of Exchange.
Cable Transfers & Investment Securities.

Kidder, Peabody & Co.,
115 DEVONSHIRE STREET, BOSTON
56 WALL STREET, NEW YORK
BANKERS.
INVESTMENT SECURITIES.
FOREIGN EXCHANGE.
LETTERS OF CREDIT.
Agents and Attorneys for
BARING BROTHERS & CO., LTD.
LONDON

J. & W. Seligman & Co.,
BANKERS,
NEW YORK
Buy and Sell Investment Securities.
Issue Letters of Credit for Travelers, Available in all Parts of the World.
DRAW BILLS OF EXCHANGE AND MAKE TELEGRAPHIC TRANSFERS OF MONEY TO EUROPE, CALIFORNIA
Seligman Brothers, London.
Seligman Frères & Cie., Paris.
Alsberg, Goldberg & Co., Amsterdam.
The Anglo and London-Paris National Bank of San Francisco, Cal.

Redmond & Co.
33 Pine Street, New York
Cables "Mimosa"
Do a General Foreign and Domestic Banking Business and issue Letters of Credit, Bills of Exchange and Cable Transfers. Members New York Stock Exchange; Execute Commission Orders.
Foreign Cable Service a Specialty
INVESTMENT SECURITIES.
Philadelphia: 507 Chestnut Street

GRAHAM & Co.
BANKERS
435 Chestnut Street,
PHILADELPHIA
Government and Municipal Bonds, Securities of Railroads, Street Railways and Gas companies of established value
Act as Financial Agents
Issue Foreign and Domestic Letters of Credit and Travelers' Cheques

Knauth, Nachod & Kühne
BANKERS
NEW YORK LEIPSIG, GERMANY
Members New York Stock Exchange
INVESTMENT SECURITIES

Bankers.

Lee, Higginson & Co.,
BOSTON
New York Chicago

HIGGINSON & CO.
1 Bank Buildings, Prince's Street,
LONDON, E. C.

Plympton, Gardiner & Co.
Members New York and Chicago Stock Exchanges
27 William St., New York
232 La Salle St., Chicago.
Conservative Investments.
LISTS ON REQUEST

N. W. HARRIS & CO
BANKERS
Pine Street, Corner William
NEW YORK
35 Federal St., 178 Devonshire St.
BOSTON
Receive deposits subject to check and allow interest on balances. Act as fiscal agents for municipalities and corporations. Issue letters of credit and deal in
BONDS FOR INVESTMENT
LIST ON APPLICATION

Blake Brothers & Co.,
60 Exchange Place, NEW YORK. 14 State Street, BOSTON.
Dealers in
NEW YORK CITY
and other
MUNICIPAL BONDS.
Commercial Paper.
Investment Securities.
Members New York & Boston Stock Exchanges

BOISSEVAIN & CO.,
24 BROAD STREET,
NEW YORK
Members New York Stock Exchange.
Adolph Boissevain & Co.,
Amsterdam, Holland.
TRANSACT A GENERAL BANKING AND STOCK EXCHANGE BUSINESS.

BOND & GOODWIN
BANKERS
Corporation and Collateral Loans
Commercial Paper
also
INVESTMENT SECURITIES
Members N. Y. Stock Exchange
and Boston Stock Exchange
85 Congress St. BOSTON 111 Broadway NEW YORK 234 LaSalle St. CHICAGO

Bankers.

Wm. A. Read & Co.
BANKERS.
Investment Securities.
25 NASSAU STREET,
NEW YORK.
19 Congress St. BOSTON 203 E. German St. BALTIMORE 240 La Salle St. CHICAGO
Members New York and Boston Stock Exchanges.

J. B. RUSSELL & CO.
BANKERS
46 WALL ST., NEW YORK.
DEALERS IN
High-Grade Bonds
AND
Investment Securities.
Safety Deposit Vaults for Use of Customers.
Members: New York Stock Exchange. Chicago Stock Exchange.
Financial Representatives of the Automatic Electric Company.
BRANCH OFFICES:
CHICAGO, Ill. CARBONDALE, PA.
WILKES-BARRE, PA. SCRANTON, PA.
BINGHAMTON, N. Y.

Goldman, Sachs & Co.,
BANKERS
60 WALL STREET, NEW YORK.
Members of New York Stock Exchange.
Execute orders for purchase and sale of Stocks and Bonds.
Buy and Sell Foreign Exchange.
CABLE ADDRESS "GOLDNESS."
Issue Commercial and Travelers' Letters of Credit,
Available in all parts of the world.
DEALERS IN
Investment Securities
and Commercial Paper

MOSLE BROTHERS,
16 & 18 EXCHANGE PLACE,
NEW YORK.
COMMERCIAL CREDITS,
FOREIGN EXCHANGE.
ATTORNEYS AND AGENTS OF
MESSRS. KÖNIG BROTHERS, Bankers'
LONDON

Zimmermann & Forshay,
BANKERS.
9 and 11 Wall Street, New York.
Members New York Stock Exchange.
Orders executed for stocks and bonds for investment or on margin.
FOREIGN EXCHANGE Bought & Sold
LETTERS OF CREDIT ISSUED.
Cable Transfers to all Parts of the World.

BIRD S. COLER LEONARD H. HOLE
W. N. COLER & CO.,
BANKERS
43 CEDAR ST., NEW YORK.
INVESTMENTS.

Bankers.

Millett, Roe & Hagen
BANKERS
33 Wall Street, New York.
Dealers in
HIGH-GRADE BONDS
Members New York Stock Exchange.
Boston, 10 Post Office Square.

N. W. HALSEY & CO.,
BANKERS.
BONDS FOR INVESTMENT.
Interest Allowed on Deposit Accounts.
Fiscal Agents for Cities and Corporations.
49 Wall Street, NEW YORK.
Philadelphia. Chicago. San Francisco

GEO. P. BUTLER & BRO.
35 Wall Street NEW YORK
Members N. Y. Stock Exchange
RAILROAD AND OTHER
INVESTMENT SECURITIES.

H. B. HOLLINS & CO.
Cor. of Wall and Broad Sts., New York.
Draw Bills of Exchange and make Cable Transfers to Europe, Asia, Australia, the West Indies, Central and South America and Mexico.
Issue Letters of Credit for Travelers, available in all parts of the world.

Charles Head & Co.,
Members of
New York and Boston Stock Exchanges
17 Broad Street, NEW YORK 74 State Street, BOSTON
20 King Street, West, Toronto, Ont.
4 Hospital Street, Montreal, Que.
10 Federal Life Bldg., Hamilton, Ont.
105 Banigan Bldg., Providence, R. I.
Private wires connecting all offices

WOLLENBERGER & CO.
BANKERS
Specialists in
Foreign Government Bonds
Correspondence Invited
206 La Salle Street, - CHICAGO

Stern & Schmidt,
FOREIGN EXCHANGE.
INVESTMENT SECURITIES
37 WILLIAM STREET, NEW YORK.
Members N. Y. Stock, Cotton and Coffee Exchanges.

Shoemaker, Bates & Co.
BANKERS
Members New York Stock Exchange
INVESTMENT SECURITIES
37-43 Wall St., NEW YORK.
Branch Offices: 500 Fifth Ave., New York; Real Est. Tr. Bldg., Philadelphia; 205 La Salle St., Chicago

Foreign.

DEUTSCHE BANK,

BERLIN, W.
Behrenstrasse 9 to 13

CAPITAL.....$47,619,000
M 200,000,000.
RESERVE.....$24,690,000
M. 103,699,003.

Dividends paid during last ten years
11, 11, 11, 11, 11, 12, 12, 12, 12, 12 per cent.

Branches:
BREMEN, DRESDEN, FRANKFORT-ON-M., HAMBURG, LEIPSIC, MUNICH, NUREMBURG AUGSBURG, WIESBADEN.
and the
Deutsche Bank (Berlin) London Agency
4 George Yard, Lombard St.,
LONDON, E. C.

BANCO ALEMAN TRANSATLANTICO

(Deutsche Ueberseeische Bank.)
SUBSCRIBED CAPITAL.....(£1,500,000)
M. 30,000,000
PAID-UP CAPITAL.....(£1,125,000)
M. 22,500,000
RESERVE FUND.....(£308,500)
M. 6,170,000
HEAD OFFICE
Kanonierstrasse 29 to 30
Branches:
ARGENTINA: Bahia-Blanca, Bell-Ville, Buenos Ayres, Cordoba, Tucuman.
BOLIVIA: La Paz, Oruro.
CHILI: Antofagasta, Concepcion, Iquique, Osorno, Puerto Montt, Santiago, Temuco, Valdivia, Valparaiso.
PERU: Arequipa, Callao, Lima, Trujillo.
URUGUAY: Montevideo.
SPAIN: Barcelona, Madrid.
Bills sent for collection, negotiated or advanced upon.
Drafts, cable-transfers and letters of credit issued.
London Agents
DEUTSCHE BANK (BERLIN) LONDON AG'Y
4 GEORGE Y'D, LOMBARD ST., LONDON, E.C.

Direction der Disconto-Gesellschaft,

ESTABLISHED 1851
BERLIN, W., 43-44 BEHRENSTRASSE.
BREMEN; STINTBRUCKE 1.
FRANKFORT-ON-M., ROSSMARKT, 18.
LONDON, E. C.; 53 CORNHILL.
Telegraphic Address: Disconto, Berlin; Disconto, Frankfurtmain; Schwelde, Bremen; Scandia London
CAPITAL, fully paid, - $40,476,200
M. 170,000,000
RESERVE - - - - $13,712,526
M. 57,590,611
With the unlimited personal liability of the following partners:
A. SCHOELLER, M. SCHINCKEL, A. SALOMONSOHN. | E. RUSSELL; F. URBIG.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

CAPITAL.....M 10,000,000 00
Head Office: HAMBURG.
Branches: RIO DE JANEIRO, SAO PAULO, SANTOS, PORTO ALEGRE.

BANK FÜR CHILE UND DEUTSCHLAND.

CAPITAL.....M 10,000,000 00
HAMBURG, with branches in CHILE (Banco de Chile & Alemania), Antofagasta, Concepcion, Santiago, Temuco, Valdivia, Valparaiso, Victoria; and in BOLIVIA (Banco de Chile & Alemania, Sociedad Boliviana), La Paz and Oruro

The above-named banks, founded and represented in Europe by the
Direction der Disconto-Gesellschaft
BERLIN, BREMEN, FRANKFORT-o-M. & LONDON
Norddeutsche Bank in Hamburg.
HAMBURG, offer their services for every description of regular banking transactions.

The Union Discount Co. of London, Limited.

32 CORNHILL.
Telegraphic Address, Udisco, London.
Capital Subscribed.....$7,500,000
Paid Up.....3,750,000
Reserve Fund.....2,500,000
$5=£1 STERLING
NOTICE IS HEREBY GIVEN that the RATES OF INTEREST allowed for money on deposit are as follows:
At Call, 1 Per Cent.
At 3 to 7 Days' Notice, 1½ Per Cent.
The Company discounts approved bank and mercantile acceptances, receives money on deposit at rates advertised from time to time, and grants loans on approved negotiable securities.
CHRISTOPHER R. NUGENT, Manager.

FRENCH FINANCE CORPORATION OF AMERICA.

Purchasers of First-Class Investment Securities for the French Market.
ACT AS FINANCIAL AGENTS IN FRANCE FOR AMERICAN RAILWAY CORPORATIONS IN THE OBTAINING OF LOANS AND SALE OF SECURITIES.
NEW YORK. 40 Wall Street. | PARIS. 9 rue Pillet-Will.

Berliner Handels-Gesellschaft,

BERLIN, W.,
Behrenstrasse 32-33 and Franzosische-Strasse 42
Telegraphic Address—Handelschaft, Berlin
ESTABLISHED 1856
Banking Transactions of Every Description
Capital, - - - M.110,000,000
Reserve, - - - M. 34,000,000

Anglo-Austrian Bank,

LONDON: 31 Lombard St., E. C.
VIENNA: 1. Strauchgasse
BRANCHES:
Aussig, Bodenbach, Brunn, Budapest; Constantinople (Coenca, Amar & Cie.); Pilsen, Prague, Teplitz, Tetschen, Trautenau, Trieste.
ESTABLISHED 1863
Capital, Paid up, . . . K 60,000,000
Reserves, ... 12,000,000
Telegraphic Address:
Conjunctus, London. *Anglobank, Vienna.*

The National Discount Company, Limited.

35 CORNHILL, - - - LONDON, E. C.
Cable Address—Natdis., London.
Subscribed Capital.....$21,166,625
Paid up Capital.....4,233,325
Reserve Fund.....2,050,000
($5=£1 STERLING.)
NOTICE IS HEREBY GIVEN that the RATES OF INTEREST allowed for money on deposit are as follows:
At Call, 1 Per Cent Per Annum.
At 3 to 7 or 14 Days' Notice, 1½ Per Cent.
Approved bank and mercantile bills discounted. Money received on deposit at rates advertised from time to time and for fixed periods upon specially agreed terms.
Loans granted on approved negotiable securities.
PHILIP HAROLD WADE, Manager.

Canadian Banks.

BANK OF MONTREAL

(Established 1817)
CAPITAL paid in - $14,400,000 00
REST - - - - - 12,000,000 00
UNDIVIDED PROFITS, 217,628 58
Head Office—Montreal.
Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G.—Honorary President
Hon. Sir George A. Drummond, K.C.M.G.—President
Sir Edw. S. Clouston—V.-Prest. and General Mgr
NEW YORK OFFICE,
NO. 31 PINE STREET.
R. Y. HEBDEN, W. A. BOG, J. T. MOLINEUX, } Agents.
Buy and sell Sterling and Continental Exchange and Cable Transfers; grant Commercial and Travelers' Credits available in any part of the world, issue drafts on and make collections in Chicago and throughout the Dominion of Canada.
London Office, No. 46 & 47 Threadneedle St.
F. W. TAYLOR, Manager.

Foreign.

The London City & Midland Bank, Limited,

HEAD OFFICE
5 Threadneedle Street, London, England.
With Branches in all the Principal Cities and Towns of England and Wales.
Telegraphic Address: Cinnabar, London.
ESTABLISHED 1836.
SUBSCRIBED CAPITAL, $91,178,400
PAID-UP CAPITAL, - - 18,995,500
RESERVE FUND, - - 17,095,950
E. H. HOLDEN, M. P. { Chairman and Managing Director.

VAN OSS & CO.

THE HAGUE, HOLLAND
Place American Investments in Europe
Tel. Address, Voco.
Codes, Hartfield's Wall St., W. U. & Lieber

Hong Kong & Shanghai

BANKING CORPORATION.
Paid-up Capital (Hong Kong Currency).....$15,000,000
Reserve Funds {In Gold...$15,000,000} 29,500,000
{In Silver. 14,500,000}
Reserve Liability of Proprietors..... 15,000,000
GRANT DRAFTS, ISSUE LETTERS OF CREDIT, NEGOTIATE OR COLLECT BILLS PAYABLE IN CHINA, JAPAN, PHILIPPINES, STRAITS SETTLEMENTS, INDIA, TAIPEH, ETC.
WADE GARD'NER, Agent, 36 Wall St.

THE AUDIT COMPANY OF NEW YORK.

"The Oldest and Foremost"
Home Office
City Investing Building
165 Broadway
Branches—Chicago, Philadelphia, Boston, Pittsburgh, Atlanta, Baltimore
CONFIDENTIAL AUDITS, INVESTIGATIONS AND ENGINEERING APPRAISALS
THE REPORTING OF INDISPUTABLE FACTS
EDWARD T. PERINE, President.
F. C. RICHARDSON, Secty. and Treas.

Searing & Co.,

7 WALL STREET, - - NEW YORK,
BANKERS
Investment Securities

NEWTON TODD

I WILL BUY AND SELL
INDIANA TRACTION SECURITIES
Fletcher Bank Bldg., INDIANAPOLIS

Canadian Banks.

THE CANADIAN BANK OF COMMERCE,

HEAD OFFICE, TORONTO

PAID-UP CAPITAL.....$10,000,000
SURPLUS..... 6,000,000

NEW YORK OFFICE:
Nos. 16 AND 18 EXCHANGE PLACE
Wm. Gray and C. D. Mackintosh, Agents.

Buy and Sell Sterling and Continental Exchange and Cable Transfers, Commercial and Travelers' Credits. Collections made at all points.

Banking and Exchange business of every description transacted with Canada.

LONDON OFFICE—2 Lombard Street, E. C.
BANKERS IN GREAT BRITAIN:
The Bank of England.
The Bank of Scotland.
Lloyd's Bank, Limited.
Union of London and Smith's Bank, Limited.

The Bank of British North America

Established in 1836
Incorporated by Royal Charter in 1840

Paid-up Capital.....£1,000,000 Sterling
Reserve Fund..... 500,000 Sterling

Head Office:
5 Gracechurch Street, London, E. C.
New York Office: 52 Wall Street.
H. M. J. McMICHAEL, } Agents.
W. T. OLIVER, }

Buy and sell Sterling and Continental Exchange and Cable Transfers. Grant Commercial and Travelers' Credits available in any part of the world. Issue Drafts on and make Collections in all parts of the United States and Canada.

Merchants' Bank of Canada.

HEAD OFFICE, MONTREAL

CAPITAL.....$6,000,000
Rest and Undivided Profits..... 4,461,000

NEW YORK OFFICE, 63 and 65 Wall St.
W. M. RAMSAY, } Agents.
C. J. CROOKALL, }

136 branches in the Provinces of Quebec, Ontario, Manitoba, Saskatchewan, Alberta and British Columbia. Good facilities for effecting prompt collections in Canada. Buy and sell Sterling Exchange and Cable Transfers. Issue Commercial and Travelers' Credits available in any part of the world.
London Agents—Royal Bank of Scotland

Canadian Bankers.

Canadian Bonds
MUNICIPAL AND CORPORATION
WOOD, GUNDY & CO.
TORONTO CANADA

W. GRAHAM BROWNE & CO.
MONTREAL - - CANADA
Canadian Bonds Bought, Sold and Appraised.

Financial.

LADD & TILTON BANK
PORTLAND - OREGON
Established 1859
Capital Fully Paid - - - $1,000,000
Surplus and Undivided Profits $500,000
OFFICERS.
W. M. Ladd, President. R. S. Howard Jr., Asst. Cash. H. Cookingham, V.-Pres. J. W. Ladd, Asst. Cashier. W. H. Dinckley, Cash. Walter M. Cook, Asst. Cash.
Interest paid on Time Deposits and Savings Accounts.

Accounts of Banks, Firms, Corporations and Individuals solicited. We are prepared to furnish depositors every facility consistent with good banking.

R. H. GOODELL & CO.
AMERICAN AND FOREIGN BROKERS
Connections throughout the United States, Canada, Mexico, Cuba, and in London, Amsterdam and Paris
HIGH-GRADE COLLATERAL PAPER
Railroad, Public Service & Industrial
Securities Wanted and For Sale
Municipals and Foreign Governments a Specialty
Current circulars on Request
First National Bank Building, Chicago.

Banks and Bankers.

Edward Sweet & Co.
Members N. Y. Stock Exchange
Bankers & Brokers
17 NASSAU STREET
NEW YORK
ESTABLISHED 1854.

ESTABROOK & CO.,
BANKERS,
15 State Street, Boston.
24 BROAD STREET, NEW YORK.
INVESTMENT SECURITIES.
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ATLANTIC MUTUAL INSURANCE COMPANY.

New York, January 21st, 1909.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1908.

Premiums on Marine Risks from 1st January, 1908, to 31st December, 1908		$3,307,807 24
Premiums on Policies not marked off 1st January, 1908		743,389 01
Total Marine Premiums		$4,051,196 25
Premiums marked off from 1st January, 1908, to 31st December, 1908		$3,333,483 55
Interest received during the year	$307,823 39	
Rent less Taxes and Expenses	142,032 22	$449,855 61
Losses paid during the year which were estimated in 1907 and previous years	$420,655 46	
Losses occurred, estimated and paid in 1908	1,274,822 22	$1,695,477 68
Less Salvages	$279,988 33	
Re-Insurances	199,555 37	479,543 70
		$1,215,933 98
Returns of Premiums		$51,930 45
Expenses, including officers' salaries and clerks' compensation, stationery, newspapers, advertisements, etc.		$344,266 85

ASSETS.		
United States & State of New York Stock, City, Bank and other Securities		$5,442,792 00
Special deposits in Banks & Trust Cos.		800,000 00
Real Estate cor. Wall & William Sts., & Exchange Place	$4,299,426 04	
Other Real Estate & claims due the company	75,000 00	4,374,426 04
Premium Notes and Bills Receivable		1,377,905 06
Cash in the hands of European Bankers to pay losses under policies payable in foreign countries		399,031 95
Cash in Bank		429,950 18
Aggregating		$12,824,105 23

LIABILITIES.	
Estimated Losses and Losses Unsettled	$2,310,433 00
Premiums on Unterminated Risks	717,712 79
Certificates of Profits and Interest Unpaid	260,822 35
Return Premiums Unpaid	121,473 65
Certificates of Profits Ordered Redeemed, Withheld for Unpaid Premiums	22,339 35
Certificates of Profits Outstanding	7,363,410 00
Real Estate Reserve Fund	270,000 00
Aggregating	$11,066,191 05

A dividend of Interest of Six per cent on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday the second of February next.

The outstanding certificates of the issue of 1903 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the second of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1908, for which, upon application, certificates will be issued on and after Tuesday the fourth of May next.

By order of the Board,
G. STANTON FLOYD-JONES, Secretary.

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Beech Creek Coal & Coke 5s, 1936
Bush Terminal Co. 4s & 5s
Cincinnati Hamilton & Dayton 4s & 4½s
Fonda Johnstown & Gloversville 4½s, 1952
Macon Dublin & Savannah 5s, 1947
New Mexico Rwy. & Coal 5s, 1947
Rio Grande Southern 4s, 1940
Suffolk & Carolina 5s, 1952
Wheeling & Lake Erie, Wh. Div. 5s, 1928
Wisconsin Minnesota & Pac. 4s, 1950

AND ALL OTHER STEAM RAILROAD SECURITIES DEALT IN

F. J. LISMAN & COMPANY,
SPECIALISTS IN STEAM RAILROAD SECURITIES
Members N. Y. Stock Exchange
30 BROAD STREET, NEW YORK
Land Title & Trust Co. Building, PHILADELPHIA
State Savings Bank Building, HARTFORD

Japanese 4s & 4½s
Mexican 4s, 4½s & 5s
Cuban 5s
Porto Rico 4s
San Domingo 5s
Brazilian 5s
Manila Electric 5s
Philippine RR. 4s

A. A. LISMAN & CO.,
Tel 5950-1-2 Broad 25 Broad St., New York

PROCTER & BORDEN
EQUITABLE BUILDING, NEW YORK.

Western Pacific 5s
Flint & P. M. Cons. 5s
Brooklyn Union L. 5s
Tol. St. Louis & West. Collat. 4s
Mason City & Fort Dodge 4s
Armour & Co. 4½s
Portsmouth St. RR. & Light 5s

$200,000 VALIDATED GEORGIA MUNICIPAL BONDS
Acceptable for deposit with State by Insurance Companies
CIRCULAR ON APPLICATION

J. H. HILSMAN & CO.
EMPIRE BUILDING, ATLANTA, GA.

Omaha Consolidated 6s, 1930
Northwest Consolidated 7s, 1915

FERRIS & WHITE.
Tel. 6327-8 Hanover 37 Wall St., New York.

$50,000
Hudson & Manhattan 4½s
At 80⅝ and Interest Yielding over 5.65%

BECKER & STERLING.
Tel. 985 Rector. 18 Wall St., New York

LIBBEY & STRUTHERS
30 Broad Street
New York

New Haven Co.
Oregon Short Line Refund. 4s
B. & O. Southwest. 3½s
Norfolk & West. Divisional 4s
Buffalo Rochester & Pittsburgh 4½s
St. Jo. & Grand Island 4s
Rock Island Refund. 4s
New Haven 4s, 1956

WE WILL BUY
Cincinnati Hamilton & Dayton issues.
Chicago Milw. & St. P. underlying bds.
Chicago & Erie 5s, 1982
Mobile & Ohio Equipments.

Chisholm & Chapman
Members of the New York Stock Exchange.
18 Wall Street New York City

GREAT NORTHERN RY.
St. Paul Minneapolis & Manitoba
Cons. Mtge. 4½s, due 1933.
Price to yield about 3⅞%

Rhoades & Company
Members N. Y. Stock Exchange
45 Wall Street, NEW YORK.

HIGH GRADE
INVESTMENT SECURITIES

List on Request

G. W. Walker & Co.
BANKERS
Telephone 100-101 Broad 25 Broad St., New York

SEABOARD AIR LINE
UNDERLYING BONDS
FIRST MORTGAGE 4% BONDS
COLLATERAL TRUST 5% BONDS
RECEIVERS' CERTIFICATES
SEABOARD COMPANY STOCKS

SUTRO BROS. & CO.
BANKERS
44 PINE STREET, NEW YORK
Members New York Stock Exchange

Robt Glendinning & Co.
400 Chestnut Street
PHILADELPHIA

Richmond-Washington Guaranteed 4s
Shamokin Sunbury & Lewisburg 6s
Choctaw Okla. & Gulf First 5s
Pitts. Shenango & Lake Erie 1st 5s
Second Ave. Traction (Pitts.) 5s
Baltimore Electric Co. First 5s
Potomac Electric Power Consol. 5s
East Side Tract. (Syracuse) First 5s

Hudson & Manhattan RR. Stock
E. I. du Pont de Nemours common and preferred
Denver & Northwestern Ry.
United Cigar Stores common
Empire Steel & Iron preferred
Securities Co. of New York Stock and Consols
Interborough Rapid Transit

FREDERIC H. HATCH & CO.
Dealers in Unlisted Securities of Railroads and other Corporations in the U. S. and elsewhere.
30 Broad Street, New York
Telephones 5140 to 5153 Broad Inclusive.

WE OFFER
$100,000
Pennsylvania RR. Car Trust 4s
November 1, 1916
100 AND INTEREST TO NET 4%

BLAKE & REEVES,
Tel. 1504 John. 34 PINE ST., NEW YORK

WE OFFER
Chic. & N. Michigan 1st 5s, 1931
To Yield 4.65%.
Circular sent on Application.

FOSTER & ADAMS
Members N. Y. Stock Exchange
2 WALL STREET. NEW YORK CITY

Pingree, McKinney & Co.
BANKERS
22 Congress Street, Boston
Railroad and Public Utility
BONDS

ATLANTIC & BIRMINGHAM
First mortgage 5s, 1934, J. & J.
and
DET. & TOLEDO SHORE LINE gtd. 4s
Dealt In

WM. A. C. EWEN,
74 BROADWAY NEW YORK

WE OWN AND OFFER
INVESTMENT BONDS
—OF—
UNQUESTIONABLE SECURITY
Netting from 4½% to 6%.

Requests for information either by personal interviews or correspondence will be gladly received and attended to promptly.

BAKER, AYLING & COMPANY
PHILADELPHIA WORCESTER BOSTON PROVIDENCE ELMIRA

Current Bond Inquiries.

Cons. Water Co. of Utica 5s, due 1930
N. Y. & Jersey RR. 1st 5s, due 1932
Fifth Avenue Trust Co. Stock
Erie Prior Lien 4s, Registered
Electric Properties Co. Pref. & Com.
Northern Insurance Co. Stock
New England Watch Co. Stock
Syracuse Rap. Tr. Co. Pref. Stock
Oregon Short Line 5s, due 1946

Gude, Winmill & Co.
BANKERS
20 BROAD STREET, N. Y.
Telephone 445-6-7 Rector

Mexican Central Cons. 4s, 1911
Broadway & Seventh Ave. Cons. 5s, 1943
N. Y. Lack. & Western Const. 5s, 1923
Northern Pacific Registered 4s, 1997
Pennsylvania Co. 3½s, 1944
Michigan Central 1st 3½s, 1952

NEWBORG & CO.,
MEMBERS NEW YORK STOCK EXCHANGE
70 BROADWAY, N. Y.
Telephone 4390 Rector, Cable Address "NEWROSE"
PRIVATE WIRE TO ST. LOUIS.

Pennsylvania Conv. 3½s, 1915
Southern Pacific Refunding 4s
Kansas City Southern new 5s
Fort Worth & Rio Grande 1st 4s
New York & Jersey 1st 5s
St. Louis Transit 5s
Cinc. Ham. & Dayton Gen. 5s
Tol. St. L. & W., C. & A. "A" 4s
Internat'l & Gt. Northern 2nd 5s
New Mexico Ry. & Coal 1st 5s

Geo. C. White Jr., & Co.
80 Broadway - NEW YORK

Wisconsin Minnesota & Pacific
1st Mortgage 4s

Werner Bros. & Goldschmidt
Tel. 1500 Broad 25 Broad Street

Pennsylvania RR. Car Tr. 4s, Nov. 1916
Ame. Tel. & Tel. Conv. 4s, March 1936
Ame. Tel. & Tel. Coll. Tr. 4s, July 1929
Town of Stamford, Conn., 4s, Dec. 1938

GEORGE L. WARE
Tel. 984 Main 53 State St., BOSTON

EQUIPMENTS
Buff. Rochester & Pittsburgh 4½s
Cinc. Hamilton & Dayton 4½s
Chicago & Alton 4s
St. Louis & San Fran. guar. 5s

M WOLFF,
Cable Add. "MOWOLF" 27 William St., N. Y
Phones 6557-6558-6559 Broad

K. S. U. 5%
Armour New 4½%
Western Pacific 5%
Wisconsin Minnesota & Pac. 4%, 1950
Buffalo & Susquehanna 4½%

EYER & CO.
Tel. 7750 1-2-3 Hanover
87 Wall Street, New York
Cable Address: Eyerbank.

Coffin & Company
NEW YORK.

OFFER
St. Paul & Duluth 4s, 1996
Terminal Association of St. Louis 4½s
N. Y. N. H. & Hartford Deb. 4s, 1956
Rock Island, Choctaw Coll. 4s, 1918
Oregon Short Line 6s
Chicago & Western Indiana 4s
Pitts. Bessemer & Lake Erie Cons. 5s
Panhandle 4s, Series "F"

Detroit Pt. Huron Shore Line 5s
St. Paul City Ry. Cable 5s
Brooklyn Union Gas 5s
Kings County Elec. Lt. & Power 5s
United States Leather Co. 6s
American Thread Co. 4s
General Rubber Co. 4½s
Conn. Ry. & Lighting 4½s
Clyde Steamship Bonds and Stock
Hudson River Water Power Co. 5s
Traction Bonds and Stocks, &c.

Traction bonds and stocks bought and sold.
Industrial bonds and stocks bought and sold.
Power Co. bonds and stocks bought and sold.
If interested, advise

PFAELZER & CO.
Tel. 1510 Broad 25 BROAD ST., N. Y.

$100,000

Southern Pacific
Collateral Trust 4s
MATURING JUNE 1st, 1910

Secured by deposit of valuable securities worth considerably in excess of the amount of these bonds.

PRICE TO NET 3.75%

Guaranty Trust Company
OF NEW YORK
Established 1864
28 Nassau Street, New York 33 Lombard Street, London, E.C.

WE OFFER
Wabash 1st 5s
Chicago & Alton 3½s
Minneapolis & St. Louis 5s
Chicago Milwaukee & St. Paul 3½s
Missouri Kansas & Texas Extended 5s
Baltimore & Ohio, Southwest Div., 3½s
Michigan Central Coll. Trust 3½s, coupons
Central RR. & Banking Cof of Ga. coll. 5s

LEO SPEYER
Member N. Y. Stock Exchange
OFFICE AT
ARTHUR LIPPER & CO.
20 BROAD STREET, NEW YORK

Columbus Newark & Zanes. 1st 5s, 1924
Col. Buckeye Lake & New. 1st 5s, 1921
Canton-Massillon Elec. Ry. 1st 5s, 1920
Danv. Urbana & Champ. 1st 5s, 1923
Maryland Delaware & Va. 1st 5s, 1955

LEONARD SNIDER
Land Title Building, Philadelphia. 60 Broadway, New York

Chicago Hammond & West. 1st 6s, 1927
Wilkes-Barre & Eastern 1st 5s, 1942
St. Louis & San Francisco 1st 6s, 1931
Armour Real Estate 4½s, 1939

GILMAN & CLUCAS
Tele., 3657-8-9 John. 34 Pine St., N. Y. City

TO NET 6%

Nevada-California Power Company
6% Sinking Fund First Mortgage Gold Bonds, due 1927

In the third year of operation, delivering less than one-third of its H. P. capacity, this Company is earning about four times its bond interest, and over 10% on its capital stock. Long-term contracts alone about sufficient to pay fixed charges. Sinking fund (20% of net earnings after fixed charges) should retire the entire bond issue in from ten to fifteen years. Actual cost of property largely in excess of bonded debt.

Descriptive Circular on application

PRICE, PAR AND INTEREST

MEGARGEL & CO,
BANKERS
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Current Bond Inquiries.

Wanted		For Sale	
100 Amer. Book	@148	100 E. W. Bliss Pref	@127
100 E. W. Bliss Com	@113	50 Barney & Smith Pref	@100
75 Federal Sugar Pref	@ 88	20 City & Suburban Homes	@9¼
100 Ingersoll-Rand Pref	@ 95	100 du Pont Powder Com	@119
50 Niles-Bement-Pond Com	@100	6 Federal Sugar Pref	@ 93
100 Pope Manufacturing Com	@ 24	120 Gray Nat. Telautograph	@ 18
100 Pope Manufacturing Pref	@ 74	27 Int. Time Recording Com	@ 40
100 U. S. Indus. Alcohol Pref	@ 90	50 Ingersoll-Rand Com	@ 73
10M Amer. Book 6s	@110	100 Niles-Bement-Pont Com	@103
10M Am. La France Fire En. 6s	@ ...	25 Pope Manufacturing Com	@ 27
10M du Pont Powder 4½s	@ 85	65 U. S. Indus. Alcohol Com	@ 29
10M Ingersoll-Rand 5s	@ 96	10M Am. La France Fire En. 6s	@ ...
200 U. S. Industr. Alcohol Com.	@ 26	10M Barney & Smith 5s	@ 96

Hallowell & Henry

Tel. 4996-7-8 Broad — 52 Beaver Street, New York

MUNICIPAL
RAILROAD
CORPORATION { 4% to 6% } BONDS

Selected for Conservative Investors.

Lists Mailed Upon Application.

Lawrence Barnum & Co.

BANKERS.

27-29 PINE STREET, NEW YORK

Philadelphia Washington Pittsburgh

Amer. Typefounders' (new) deb. 6s & com. stock
Amer. Union Tel. of Pennsylvania 5s
Cons. Tel. of Pennsylvania 5s
Cumberland Valley Tel. 1st 5s
Childs' Restaurant common
General Motors preferred
Syracuse Light & Power coll. 5s
Standard P't Co. stock
Mt. Vernon National Bank
Texas (Oil) Co.
United Tel. & Tel., Pennsylvania, 5s
Pittsburgh Wheeling & Lake Erie gold 4s
Hecker-Jones Milling deb. 6s
American District Telegraph Co. of New Jersey
Iron Steamboat stock and bonds
American Stogie.

All Unlisted Securities dealt in.

J. THOMAS REINHARDT.

34 & 36 New Street. New York

Phoenixville, Pa., Fund. & Imp. 4s, due 1923-1928
City of Seattle, State of Washington Cedar River Water Supply Fund, Ser. No. 2, 5s, due serially.
Southern Ry. Co. Dev. & Gen. Lien 4s, due 1956
Rochester Ry. & Lt. Co. 1st Con. M. 5s, due 1954
Scranton Rys. Co. Collateral Trust 5s, due 1932

WURTS, DULLES & CO.

125 S. FOURTH ST., PHILADELPHIA
Telephone Lombard 1060-1061

Central Railway Syndicate
Cripple Creek Central Ry. Com. & Pfd.
Hudson Navigation Bonds and Stock
Tri-City Railway & Light Com. & Pfd.

WM. M. CLARKE

Tel. 1015-16-17 Rector 30 Broad St N. Y

Denver & North Western 5s
Denver & North Western Stock
Denver Tramway Sinking Fund, 1933, 5s
Denver Con. Tramway, 1933, 5s
Denver Tramway, 1919, 5s
Denver Gas & Elec. 5s
Denver Gas Stock
Denver Union Water Securities
Rio Grande Southern Unguar. 4s
U. S. Red. & Ref. 6s

W. C. PACKARD

414 Cooper Bldg., DENVER, COLO.

T. W. STEPHENS & CO

Investment Bonds

2 WALL STREET, NEW YORK.

Western Pacific 1st 5s, 1933
Armour & Co. Real Est. 1st 4½s, 1939, "W. I."
Am. Type Foundry Deb. 6s, 1939
Tidewater 6% Notes, 1913
St. Paul City Cable 1st 5s, 1937
Milwaukee Gas 4s, 1927

PATERSON & CO.,

Tel. 1985-6-7 Rector 20 Broad St., N. Y

$60,000 Alton Granite & St. Louis Trac. 5s 1944
14,000 Alton Railway & Elec. Co. 5s, 1939
8,000 Alton Railway & Illuminating 5s, 1915
130,000 Chicago & North Western Gen. 3½s, 1987
96,000 Columbia, Mo., School 4s, 1929
150,000 Gaston County, N. C., Public Rd. 4s, 1938
43,000 Grayson-McLeod Lumber Co. First 6s, 1912-17
10,000 Jefferson County, Ala., San. 4½s, 1931
40,000 Laclede Gas Co. Refunding 5s, 1934
22,000 Met. St. Ry. (K. C., Mo.) 5s, 1910
50,000 Porto Rico 4s, Serial
100,000 St. Louis City 4s, 1928
10,000 Union El. Lt. & Pow. Ref. 5s, 1933
25,000 Houston, Texas, Sewer 4½s, 1938
50,000 United Rys. Co. of St. L. Gen. 4s, 1934

FRANCIS, BRO. & CO.

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ST. LOUIS
(Established 1877.)

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St. Paul—C. P. W. 5s
Montana Central 6s
Colorado Southern Ref. 4½s
Virginia-Carolina Chemical 5s
Denver Gas & Electric 4s, 1949, and Stock
Denver & Northwestern 5s, 1932, and Stock
Denver City Tramway S. F. 5s, 1933

Taylor, Smith & Evans

Members of N. Y. Stock Exchange

49 Wall St., New York Tel. 7355-6-7-8 Hanover

Central Pacific Ry. Ref. 4s, 1949
Allis-Chalmers Co. 1st 5s, 1936
Virginia-Carolina Chemical 5s, 1923
Railway Steel Spring Co. 1st 5s, 1921
Railway Equipment Issues

FREEMAN & COMPANY

34 PINE STREET, NEW YORK.
Telephone 5089 John

New York & Hoboken Ferry Co.

BONDS

W. E. R. SMITH & CO.

30 Broad Street - New York

Central Union Telephone Stock

CLIFFORD ARRICK

27 Talbott Bldg., INDIANAPOLIS

WANTED

Columbian National Life Insurance.
Amer. Investment Sec., Com. & Pref.
American Glue, Pref. & Com.
U. S. Envelope, Com. & Pref.
Boston Securities.
Regal Shoe Pref.
Heywood Bros. & Wakefield Com.
United Postal Machine Co.
Pope Manufacturing Com.
Pere Marquette First Pref. & Com.
Hudson River Elec. Power 5s
Superior Water L. & P. 4s

HOTCHKIN & CO.

53 STATE ST., BOSTON, MASS.

Regal Shoe Preferred
Utah Light & Power 4s
Omaha Water 5s & Stocks
U. S. Envelope 5s & Stocks
Bodwell Water Power Receipts
American Finance & Securities
Michigan State Teleph. 5s & Stocks

Unlisted Bonds and Stocks. Send for our list.

F. W. MASON & CO. 53 State St. Boston Mass.

WANTED

Pere Marquette RR. Stocks
Common
Second Preferred
First Preferred
Atlantic Shore Line Ry. First Preferred

C. H. FARNHAM

27 STATE STREET, BOSTON.

Metropolitan Water Co. 4s, 1919
Omaha Water Co. 1st & cons. 5s
Salem (Ohio) Water Co. 4s, 1930
Denver Union Water Co. 5s, '14 & stk.
Glens Falls Gas & Electric Co. 5s, 1915

H. C SPILLER & CO.,

Specialists in Inactive Bonds

27 State Street - Boston

Railroad and Other
Investment Bonds

C K. B WADE

Tel. 6744 Hanover 49 Wall Street

CONVERTIBLE BONDS

We have just issued a Wall Card and Reference Table—arranged in columns in a manner similar to our other publications—of the principal listed and unlisted Convertible Bonds; showing conversion prices and privileges, rates, method of computing, &c.

We will send this on request

Swartwout & Appenzellar

Members N. Y. Stock Exchange
Telephone John 5670 44 PINE STREET

Portland Railway, Light & Power
Seattle Electric
St. Joseph Ry., Light, Heat & Power

ALL LOUISVILLE LOCAL SECURITIES

S. C. HENNING & CO

116 So. 5th St., LOUISVILLE, KY. 71 Broadway, NEW YORK CITY

Lehigh Valley Transit 1st 5s, 1935.
Peoria Railway Company 5s, 1926.
Indianapolis Northern Traction 5s, 1932.
Lehigh Valley Coal 5s, 1933.

SAMUEL K. PHILLIPS

421 Chestnut St. Philadelphia

DU PONT POWDER CO. SECURITIES
INTERNAT'L NICKEL CO. SECURITIES
BANK AND TRUST COMPANIES' STOCKS
and all Unlisted and Inactive Stocks and Bonds.

S. H. P. PELL & CO.

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43 EXCHANGE PLACE, NEW YORK
WM. WHEATLEY, Mgr. INVESTMENT DEPT.

WE WILL BUY OR SELL

Syracuse Gas Company 1st 5s, 1946
Syracuse Lighting Company 1st 5s, 1951

A. M. HOPPER & CO.

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Financial.

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36 WALL STREET
INDUSTRIALS

WEBB & CO.,
INVESTMENT SECURITIES.
74 BROADWAY, NEW YORK

THE INTERNATIONAL BANK,
60 WALL STREET, N. Y.
Capital and Surplus.....$600,000
Individual and Commercial Accounts Invited.
Facilities Afforded for Transacting Foreign Business through the Branches of the
INTERNATIONAL BANKING CORPORATION
Capital and Surplus.....$6,500,000
INTEREST PAID ON TIME DEPOSITS.
Thomas H. Hubbard, President.
J. S. FEARON, Vice-President.
JOHN HUBBARD, Vice-President.
JAMES H. ROGERS, Cashier.
CHAS. S. LIPPINCOTT, Ass't Cashier.
BRYCE METCALF, Ass't Cashier.

Financial.

WANTED
American Lithographic Co. 5s
American Lithographic Co. Pfd.
Cramps Ship & Engine Building Co.
Consolidated Rubber Tire Co. Securities
Indiana Lighting Co. 4s
Omaha Water Co. 5s
Omaha Water Co. 1st & 2d Pref. Stock

FOR SALE
Indianapolis Gas Co.
International Traction Co. of Buffalo
Lincoln Gas & Electric 5s
Lincoln Gas & Electric Co. Stock

GUSTAVUS MAAS
20 BROAD STREET
Established 1868 Telephone 1528 Rector

WE WILL BUY.
100 Ann Arbor RR., Pfd.
100 Borden's Cond. Milk., Com.
200 Cincinnati Northern
100 Dixon (Joseph) Crucible
100 Hartford Carpet, Com.
50 N. Y. & Queens E. L. & P.
100 Pere Marquette, 1st & 2d Pfd. & Com.
100 Royal Baking Powder, Com.
100 Safety Car Heating & Lighting
100 Thompson-Starrett, Com.
100 Virginian Railway
100 Western Pacific Ry.

WE WILL SELL.
100 American Chicle, Com.
100 American Gas & El., Com. & Pfd.
100 American Tube & Stamping, Com.
200 Buffalo Elevating
50 Cons. Fruit Jar
100 DuPont Powder, Com.
100 Electro Lamp
100 Federal Trust, Newark, N.J.
100 General Chemical, Com.
100 Hartford Carpet, Pfd.
15 New Jersey Zinc
25 Quincy Manchester & Sargent
100 Standard Coupler, Com.

J. K. RICE, JR. & CO.
Telephones 7460 to 7466 Hanover. 33 Wall St. N. Y.

MASON CITY & FORT DODGE RAILROAD COMPANY
First Mortgage 4% Bonds

In order that the holders of the coupons maturing June 1st from the above bonds may suffer no inconvenience or delay pending the announcement of the Plan of Reorganization of the Chicago Great Western Railway Company, we will purchase the coupons at their face value on and after June 1st, upon presentation at our office.

BLAIR & CO.
24 BROAD STREET, NEW YORK

We solicit bids and offerings
Colorado & Southern 4½s, 1935
Detroit City Gas Gen. 5s
Detroit Edison 5s, 1933
Baltimore El. Pref. Stock
United Gas & El. (New Albany, Indiana) 5s, 1936

H. L. NASON & CO.
30 Congress Street, - Boston, Mass.

1850 1909
The United States Life Insurance Co.
IN THE CITY OF NEW YORK
Issues Guaranteed Contracts.
JOHN P. MUNN, M.D., President
Finance Committee
JAMES R. PLUM ..... Leather
CLARENCE H. KELSEY, Pres. Title Gu. & Tr. Co.
WM. H. PORTER, Pres. Chemica National Bank
Good men, whether experienced in life insurance or not, may make direct contracts with this Company, for a limited territory if desired, and secure for themselves, in addition to first year's commission, a renewal interest insuring an income for the future. Address the Company at its Home Office: No 277 Broadway, New York City.

Financial.

WILL BUY:

5	Am. Type Founders' 6s	@ 98½
5	Atlantic & Birm'ham 5s	@ 94
50	Borden's Milk Pfd	@106
50	Childs (Restaurant) Com.	@ 96
5	C. P. & St. L. Con. 5s	@ 50 flat
50	Hall Signal Com	@ 45
10	Intern'l Silver Deb. 6s	@ 96⅝
100	L'ville Hend. & St. L. Pfd	@ 35
5	Nat'l Starch Deb. 5s	@ 76½
50	Northwestern Commerc'l.	@ 58½
40	Otis Elevator Com	@ 56
100	Royal Bkg. Powder Pfd	@106
15	Thompson-Starrett Pfd	@100
10	United Lead Deb. 5s	@ 68⅛
50	Yale & Towne Mfg	@112

WILL SELL:

100	Am. Cigar Pfd	@100
17	Am. Chicle Pfd	@104
50	A. D. Teleg., New York	@ 28
2	Am. Malting 1st 6s	@102¾
82	Am. Type Founders' Pfd	@ 96½
20	Atlas Portland Cem. Com	@155
70	Borden's Milk Pfd	@106¾
200	Buffalo Gas Com	@ 7½
1	City Tacoma 6s, 1911	@104
1	Cons. Rubber Tire Incs	@ 37½
50	Edison Portland Cem. Pfd	@$32½
7	Electric Vehicle Com	@ 1
5	Hecker Milling Deb. 6s	@ 92
200	Intern'l Pulp Com	@ 3½
10	Intern'l Silver Com	@ 10
3	Kings Co. El. Lt. & Pow	@124
15	Mexican Telegraph	@250
30	National Licorice Com	@ 52½
16	Otis Elevator Pfd	@ 98½
50	Royal Bkg. Powder Com	@165
3	Singer Sewing Machine	@470
10	Standard Milling 1st 5s	@ 85½
200	St. Joseph Lead	@ 13¼
50	Trow Directory	@ 32½
40	United Bank Note Com	@ 53
123	United Bank Note Pfd	@ 53½

Bonds "and interest"

TOBEY & KIRK
25 Broad Street, New York
'Phones: 4294-5-6-7-8-9 Broad.

Chicago & Atlantic Terminal 1st 5s, 1918
Chicago & West Michigan 1st 5s, 1921
Chesapeake & Ohio, Big Sandy 4s, 1944
Roanoke & Tar River 1st 6s, 1917
Cincinnati Hamilton & Dayton gen. 5s, 1942
N. Y. Susquehanna & Western 2d 4½s, 1937
Middletown Union & Water Gap 2d 5s, 1910
Missouri & Western 1st 6s, 1919
St. Louis Wichita & Western 1st 6s, 1919
Muncie Hart. & Ft. Wayne Traction 1st 5s, 1935
East Liverpool Traction & Light 1st 5s, 1925
New Jersey Zinc Co. Stock.

S. R. TAYLOR
Tel. 7355 Hanover 49 Wall St., NEW YORK

American Light & Traction Co. stocks
Amer. Gas & Electric Co. Stocks
Indiana Ltg. Co. Stocks & Bonds
Central Railway Syndicate
Omaha Water Co. Stocks and Bonds
Eastern Penna. Ry. Co. 5s, 1936
Lacombe Electric 5s, 1921
BOUGHT AND SOLD

LAMARCHE & COADY,
Tel. 5775-6 Broad. 25 Broad St., N. Y.

OFFER
Ches. & Ohio, Big Sandy 4s, 1944
Portland Ry. 1st & Refunding 5s, 1930
St. Jos. Ry., Lt., Ht. & P. Co. 1st 5s, '37
Cons. Gas, El. Lt. & P. Co. G. M. 4½s, '35

Sutton, Strother & Co.,
Calvert and German Streets
BALTIMORE
Members of Baltimore Stock Exchange

Steel Bonds
Inquiries invited in all Active and Inactive Issues
H. DUNCAN BULKLEY
71 BROADWAY, NEW YORK
Telephone 2440 Rector

Financial.

$30,000,000

Armour & Company

Real Estate First Mortgage 4½ Per Cent Thirty-Year Gold Bonds

Due June 1, 1939

INTEREST PAYABLE JUNE 1 AND DECEMBER 1.

The bonds will be subject to redemption by the Company, upon not less than twelve weeks' previous notice, at 102½ per cent and accrued interest, on any interest date as an entirety, and on and after December 1, 1914, in parts of not less than 10 per cent of the amount outstanding.

Bonds in denomination of $1,000 United States Gold of or equal to the present standard of weight and fineness. Coupon Bonds with privilege of registration as to principal and exchangeable for Bonds registered as to both principal and interest. Fully Registered Bonds re-exchangeable for Coupon Bonds. Both principal and interest are payable in New York without deduction for any tax or taxes which the Company may be required to pay thereon or retain therefrom under any present or future law.

The undersigned will receive subscriptions for the above bonds at 95½% and accrued interest to delivery

The subscription will be closed at three o'clock p. m. on Wednesday, May 26, 1909, or earlier, the right being reserved to reject any applications and to award a smaller amount than applied for. The undersigned reserve the right to close the subscription at any time without notice.

A first payment of $50 in New York funds per $1,000 Bond subscribed for must accompany all subscriptions. The balance of the amount due on bonds allotted upon subscriptions will be payable, in New York funds, on June 17, 1909, at the office of either of the undersigned, when temporary certificates will be delivered, exchangeable for engraved bonds as soon as ready.

If no allotment be made, the first payment will be repaid in full, and if only a portion of the amount applied for be allotted, the balance of the first payment will be applied towards the amount due on June 17, 1909. No interest will be allowed on such first payment. If any further balance remains, such balance will be repaid. Failure to pay the second installment, when due, will render the previous payment liable to forfeiture.

Samuel McRoberts, Esq., Treasurer of Armour & Co., in a letter dated May 20, 1909, writes in part as follows:

"Referring to the $30,000,000 face value of these bonds which we have sold to you, we beg to advise you that they are part of a proposed authorized issue limited to $50,000,000 face value of bonds, to be secured by a **first mortgage upon the packing houses** (in Chicago, Kansas City, South Omaha, East St. Louis, Sioux City and Fort Worth), **glue works, soap works and other factories, the branch houses, warehouses, refrigerating plants and iceing stations and the other real estate and buildings and the machinery and other appurtenances thereto, which constitute the 'plant' used in the production and distribution of the products of Armour & Company and its auxiliary companies. The aggregate present value of the real property to be mortgaged to secure said bonds, based upon recent appraisals, is upward of $40,000,000. The mortgage is to provide that there shall be no mortgages or other incumbrances upon the refrigerating cars and other rolling stock now owned by the company and by its auxiliary companies, including the Armour car lines (present value, $11,698,240), or upon any property substituted therefor or upon any rolling stock purchased from the proceeds of bonds secured by said mortgage.**

"The mortgage will further provide that the unencumbered quick assets of the company and its auxiliary companies shall at all times exceed the aggregate debt of the company and its auxiliary companies, including the outstanding bonds of said issue. The mortgage is also to contain a covenant that no dividends shall be paid except from earnings made subsequent to the fiscal year ended October 24, 1908.

"IT THEREFORE RESULTS THAT IN ADDITION TO THE REAL PROPERTY ON WHICH THE BONDS WILL BE A FIRST MORTGAGE, AND WITHOUT INCLUDING THE ROLLING STOCK AND INVESTMENTS IN SECURITIES, THERE MUST BE ON HAND AT ALL TIMES AT LEAST SUFFICIENT UNENCUMBERED QUICK ASSETS TO LIQUIDATE, DOLLAR FOR DOLLAR, THE ENTIRE DEBT OF THE COMPANY AND ITS AUXILIARY COMPANIES.

"The proceeds of the bonds which you have purchased will be used in retiring the Company's commercial paper and for additional working capital. Of the $20,000,000 of bonds which are not to be presently issued, $10,000,000 may be used to provide for general improvements and betterments to property, subject to the mortgage, or for the acquisition of additional property to be subject to the mortgage, and of cars and other equipment and raw materials, supplies, and other assets constituting a part of the property used in the Company's business; and $10,000,000 may be used only for future

Financial.

ARMOUR & COMPANY—(Continued)

permanent improvements, betterments, extensions and additions to the mortgaged property, the acquisition of additional real estate and the construction and acquisition of additional packing houses, factories, branch houses, and other structures, all to become subject to the mortgage as a first lien.

"The earnings of Armour & Company and its auxiliary companies applicable to interest charges, after charging off liberal amounts for depreciation were at the average rate of over $5,500,000 a year for the three fiscal years ending October 24, 1908 (the new plants at East St. Louis, Fort Worth and Sioux City having been in operation during that period), and for the eight years ended on that date over $4,250,000 per year. The last year was the most successful in the Company's history.

"After paying the bills payable out of the proceeds of the bonds which you have purchased, the position of this Company and its auxiliary companies, based upon conservative appraisals and upon the balance sheet of October 24, 1908 (the close of the last fiscal year), would be as follows:

Real estate, buildings and machinery	**$40,030,358 64**
Rolling stock	**11,698,240 44**
Investments in other companies	**10,471,993 05**
Miscellaneous marketable securities	**3,664,057 07**
Quick assets (consisting of packing house products, supplies, accounts receivable and cash), after deducting the $2,271,207 14 of current accounts payable	**46,004,976 04**
Total assets	**$111,869,625 24**

against which the present issue of $30,000,000 bonds would be the only debt.

"Application will be made for the listing upon the New York Stock Exchange of the $30,000,000 of bonds which you have purchased."

For further information as to this issue of Bonds, reference is made to the letter from Samuel McRoberts, Esq., Treasurer of Armour & Co., referred to above, copies of which can be obtained from either of the undersigned.

KUHN, LOEB & CO.,
William and Pine Streets.

THE NATIONAL CITY BANK,
55 Wall Street

NEW YORK, May 24, 1909.

[Bonds Sold. This advertisement published as a matter of record.]

ERIE RAILROAD COMPANY

50 CHURCH STREET.
New York, May 26, 1909.

To the holders of
NEW YORK & ERIE RR. CO. FIFTH MORTGAGE 4% BONDS.
BUFFALO NEW YORK & ERIE RR. CO. 7% BONDS.

Referring to our letter of June 11th, 1908, to the holders of the Bonds under the First Consolidated Mortgage of the Erie Railroad Company, and in order to continue the plan therein announced, you are hereby notified that your coupons falling due June 1st, 1909, will be purchased at par for cash by J. P. Morgan & Co. upon presentation and surrender thereof on or before **MAY 29TH, 1909**, at their office, No. 23 Wall Street, New York.

By order of the Board of Directors.
ERIE RAILROAD COMPANY.
By F. D. UNDERWOOD, President.

23 Wall Street, New York, May 26, 1909.

Referring to the above notice of the Erie Railroad Company, we are prepared AT ANY TIME UP TO AND INCLUDING MAY 29TH, 1909, to purchase at par in cash all coupons falling due June 1st, 1909, from the bonds therein mentioned.

J. P. MORGAN & CO.

New York, May 25, 1909.

TO THE STOCKHOLDERS OF
THE ASSOCIATED MERCHANTS COMPANY.

I have conveyed to the United Dry Goods Companies my entire holdings of all classes of the capital stock of THE ASSOCIATED MERCHANTS COMPANY, and I have taken in exchange therefor, share for share, Common stock of the UNITED DRY GOODS COMPANIES.

Every holder of stock of any class of THE ASSOCIATED MERCHANTS COMPANY has the privilege until AUGUST 1ST, 1909, of exchanging his stock for the Common stock of the UNITED DRY GOODS COMPANIES as I have exchanged mine, share for share.

In a few days printed forms of contract for exchange will be furnished on application at the UNITED DRY GOODS COMPANIES' office, Hudson Trust Company Building, Hoboken, N. J., or at the office of THE H. B. CLAFLIN COMPANY, Corner Church and Worth Streets, New York.

JOHN CLAFLIN.

May 22, 1909.

WESTERN PACIFIC RAILWAY COMPANY

First Mortgage Five Per Cent Thirty-Year Gold Bonds

On demand of the holder of any of the above-named bonds **THE DENVER & RIO GRANDE RAILROAD COMPANY** will endorse on all bonds of the above-mentioned issue presented for that purpose an unconditional guaranty of the due and punctual payment of the interest to fall due thereon.

E. T. JEFFERY, President.
The Denver & Rio Grande Railroad Company.

Referring to the above offer of THE DENVER & RIO GRANDE RAILROAD COMPANY, any holder of WESTERN PACIFIC RAILWAY COMPANY FIRST MORTGAGE BONDS may deliver the same to the undersigned, who will procure the endorsement of such guaranty, and when the bonds have been endorsed and are ready for re-delivery, will notify such bondholder thereof. The undersigned will issue temporary receipts evidencing the ownership of bonds so lodged with them.

BLAIR & CO.
24 Broad Street, New York City.

The Government Accountant

P. O. BOX 27, MAIN OFFICE
WASHINGTON, D. C.

OFFICIAL ORGAN OF THE ASSOCIATION OF AMERICAN GOVERNMENT ACCOUNTANTS.

A MONTHLY MAGAZINE OF INTEREST TO ACCOUNTING AND FINANCIAL OFFICERS OF MUNICIPALITIES, BANKS, RAILWAYS AND OTHER PUBLIC SERVICE CORPORATIONS.

TO BE FOUND IN ALL LEADING CERTIFIED PUBLIC ACCOUNTANTS' OFFICES.

Sample Copy 15 cents. Per Annum $1.50

NOTICE

To the holders of the six per cent collateral gold notes of The Chesapeake & Ohio Railway Company, issued under and secured by that certain Trust Agreement dated July 1, 1907, between the said Railway Company and the Central Trust Company of New York, as Trustee:

The Chesapeake & Ohio Railway Company, desiring to exercise the right to redeem and pay off the said notes as provided therein and by the terms of the Trust Agreement above mentioned, hereby gives notice that it has elected to redeem and pay off all such notes, and that on the first day of July, 1909, there will become and be due and payable upon each of said notes, at the office of the Railway Company in the City of New York (which, for this purpose, has been established at the office of Central Trust Company of New York, No. 54 Wall Street, New York, N. Y.), the principal thereof with the premium of two per cent thereon and accrued interest to such date; and that from and after the said date of redemption, to-wit: the 1st day of July, 1909, interest on said notes will cease.

The holder of each of said notes is hereby notified to present the same with all coupons for interest thereon not due at said date of redemption attached.

All unpaid coupons which shall have matured on or prior to the said 1st day of July, 1909, continue to be payable to the bearers thereof severally and respectively, but without interest thereon.

THE CHESAPEAKE & OHIO RAILWAY CO.,
By GEO. W. STEVENS, President.

NOTICE

To the holders of the six per cent collateral gold notes of the Chesapeake & Ohio Railway Company, issued under and secured by that certain Trust Agreement dated April 25, 1908, between the said Railway Company and the Central Trust Company of New York, as Trustee:

The Chesapeake & Ohio Railway Company, desiring to exercise the right to redeem and pay off the said notes as provided therein and by the terms of the Trust Agreement above mentioned, hereby gives notice that it has elected to redeem and pay off all such notes, and that on the 1st day of July, 1909, there will become and be due and payable upon each of said notes, at the office of the Railway Company in the City of New York (which, for this purpose, has been established at the office of the Central Trust Company of New York, No. 54 Wall Street, New York, N. Y.), the principal thereof with the premium of two per cent thereon and accrued interest to such date; and that from and after the said date of redemption, to-wit: the 1st day of July, 1909, interest on said notes will cease.

The holder of each of said notes is hereby notified to present the same with all coupons for interest thereon not due at said date of redemption attached.

All unpaid coupons which shall have matured on or prior to the said 1st day of July, 1909, continue to be payable to the bearers thereof severally and respectively, but without interest thereon.

THE CHESAPEAKE & OHIO RAILWAY CO.,
By GEO. W. STEVENS, President.

Financial.

ESTABLISHED 1898

D. M. EHRLICH

BOND BROKER

31 Nassau Street, New York Telephone 974-975 Cortlandt

Transacts a Brokerage Business in

INVESTMENT BONDS

Strictly on commission. Does not trade or deal for own account.

In close touch with the best sources of supply and demand in the open market. Equipped to insure efficient execution of clients' favors. Gives personal attention to all business and makes a specialty **of handling Investment Bonds in Blocks.**

Information cheerfully furnished and correspondence solicited.

Can, Offer If Unsold

$100,000 Chic. Burl. & Quin. Ill. Div. 4s
50,000 Wabash RR. 1st 5s
50,000 Chic. & East. Ill. RR. ref. 4s
50,000 Clev. Term. & Valley RR. 4s
50,000 Chic. R. I. & Pac. RR. ref. 4s
25,000 C. C. C. & St. L. RR. Genl. 4s
45,000 Ohio River RR. Genl. 5s, 1937

Prices on Application.

Can Use, If Unsupplied

$50,000 Pittsburgh Va. & Charleston RR. 1st 4s
50,000 Pac. RR. of Mo. 1st ext. 4s
50,000 Mo. Kans. & East. RR. 1st 5s
50,000 Mobile & Ohio RR. New 6s, 1927
25,000 Chic. & N. W. RR. Sink. Fund. 5s, 1929
50,000 Col. & South RR. 1st 4s
25,000 Chic. Milw. & St. Paul RR. Term. 5s, 1914

Offerings Invited

Refer to any large Bond House in New York City.

We desire to purchase

Raritan River RR.

First 5s, 1939

R. M. GRANT & CO.,

BANKERS

31 NASSAU STREET NEW YORK

ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY CO.

Second Mortgage Bonds

Maturing October 1, 1909

The above bonds will be redeemed at par and accrued interest on presentation at our office, No. 32 Nassau Street, New York, or they may be exchanged, dollar for dollar, with adjustment of interest, for Consolidated Mortgage four per cent bonds of St. Paul Minneapolis & Manitoba Railway Co.

This privilege of exchange will remain open until **JUNE 30, 1909**, after which date, and until further notice, ten dollars per bond will be charged on exchanges.

May 25 1909.

GREAT NORTHERN RAILWAY COMPANY,
By E. T. NICHOLS,
Third Vice-President.

BATTERY PARK NATIONAL BANK

TWO BROADWAY (Produce Exch. Bldg.)

Shipping and Export Accounts Invited

CAPITAL AND SURPLUS, $300,000

E. A. DE LIMA, Prest. EDWIN B. DAY, Cashier.

THE CEDAR RAPIDS & MISSOURI RIVER RAILROAD BONDS.

The above-named bonds, maturing June 1st, 1909, will be paid when due upon presentation at the office of the Treasurer of the Chicago & North Western Rail-ray Company, 111 Broadway, New York City.

Interest on the bonds will cease on and after that date.

R. H. WILLIAMS, Treasurer.

Wanted.

BOND SALESMEN

We can help you when you want to trade out odd lots from your customers. We buy small lots of any bonds quick for cash. Get our list of wants, and wire any time.

R. H. GOODELL & CO.

First National Bank Building, Chicago.

A connection desired with a bond house by a salesman of experience and success in placing investments with clients. Correspondence invited from firms having facilities and wishing new market. Bank, social, any reference, furnished. Address Seef, care "Chronicle," P. O. Box 958, New York.

Meetings.

AMERICAN CAR & FOUNDRY COMPANY.
STOCKHOLDERS' MEETING.

The stockholders of the American Car & Foundry Company are hereby notified that the regular annual meeting of the stockholders of said company will be held at its offices, No. 243 Washington Street, Jersey City, New Jersey, June 24, 1909, at 12 o'clock noon, for the purpose of electing a Board of Directors, and transacting such other business as may be properly brought before the meeting.

The stock transfer books of the company will close June 3, 1909, and re-open June 25, 1909.

WM. M. HAGER, Secretary.

Dividends.

THE ADAMS EXPRESS COMPANY.
Office of the Vice-President and Treasurer.
New York, May 12th, 1909.

The transfer books of this Company will be closed from 3 o'clock p. m. May 17th, 1909, to the morning of June 1st, 1909

BASIL W. ROWE,
Vice-President and Treasurer.

Dividends.

WINSLOW, LANIER & CO.
59 CEDAR STREET,
NEW YORK.

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER

JUNE 1ST, 1909.

American Cotton Oil Co. Preferred Stock Dividend 3%.
Blackford County, Indiana, Court House 5s.
Cambridge City, Indiana, Improvement Bonds.
Cincinnati Richmond & Ft. Wayne Ry. Co. 1st Mtge. 7s.
Cleveland & Pitts. Rd. Co. Reg. Stock Dividend (quarterly 1¾%).
Cleveland & Pitts. Rd. Co. Spl. Bet't Stk. Dividend (quarterly 1%).
Grant County, Indiana, Gravel Road 6s.
Marion County, Indiana, 5s.
Pendleton, Indiana, School 6s.
Pittsburgh Ft. Wayne & Chicago Ry. Co. 1st Mtge. 7s, series "F."
Pittsburgh Ft. Wayne & Chicago Ry. Co. 2nd Mtge. 7s, series "M."
Portsmouth, Ohio, Sewer & Street Improvement Bonds.
Randolph County, Indiana, Sinking Fund.

JUNE 3RD.

Marion County, Indiana, Funding 3½s.

JUNE 7TH.

Greenfield, Indiana, 6% Bonds, Series No. 2.

JUNE 10TH.

Marion County, Indiana, Refunding 4s.

JUNE 15TH.

Grand Haven, Michigan, Refunding Bonds.

JUNE 20TH.

Marion County, Indiana, Refunding 3½s.
Portsmouth, Ohio, Levee & Embankment 4s.

JUNE 30TH.

Indianapolis, Indiana, Refunding 4s.

THE PENNSYLVANIA RAILROAD CO.
Philadelphia, May 1, 1909.

The Board of Directors has this day declared a SEMI-ANNUAL DIVIDEND OF THREE PER CENT ($1 50 per share) upon the Capital Stock of Company, payable on and after May 29, 1909, to stockholders as registered upon the books of the Company at the close of business May 5, 1909.

CHECKS will be mailed to stockholders who have filed permanent dividend orders.

JAMES F. FAHNESTOCK, Treasurer.

VAN NORDEN TRUST CO.

The Directors have declared a monthly dividend, No. 25, of 1 per cent, payable May 31, 1909, to stockholders of record May 27, 1909.

WILLIAM W. ROBINSON, Secretary.

NINETEENTH WARD BANK
New York, May 24, 1909.

The Directors have this day declared monthly dividend No. 35, of 1¼%, payable May 29, 1909, to stockholders of record at the close of business May 26, 1909.

JOHN N. VAN PELT, Cashier.

AMERICAN CAR & FOUNDRY COMPANY.
New York, May 25, 1909.
COMMON CAPITAL STOCK.
Dividend No. 27.

The Board of Directors has this day declared a dividend of one-half per cent (½%) on the Common Capital Stock of the Company, payable July 1, 1909, to stockholders of record at the close of business, June 3, 1909. Transfer books will close June 3, 1909, and re-open June 25, 1909.

Checks will be mailed by the Guaranty Trust Company of New York.

S. S. De LANO, Treasurer.
WM. M. HAGER, Secretary.

AMERICAN CAR & FOUNDRY COMPANY.
New York, May 25, 1909.
PREFERRED CAPITAL STOCK
Dividend No. 41.

The Board of Directors has this day declared a dividend of one and three-quarters per cent (1¾%) on the Preferred Capital Stock of the Company, payable July 1, 1909, to stockholders of record at the close of business June 3, 1909. Transfer books will close June 3, 1909, and re-open June 25, 1909.

Checks will be mailed by the Guaranty Trust Company of New York.

S. S. De LANO, Treasurer.
WM. M. HAGER, Secretary.

United States of Mexico

4% Gold Debt of 1904.

Coupons due June 1, 1909, of the above bonds will be paid on presentation at our office on and after that date.

SPEYER & CO.,
24-26 Pine Street.
New York, May 28, 1909.

GENERAL ELECTRIC COMPANY.

A dividend of TWO DOLLARS PER SHARE will be paid on July 15, 1909, to stockholders of the General Electric Company of record at the close of business hours on Thursday, June 3 1909. The transfer books will not be closed.

By order of the Board of Directors.
M. F. WESTOVER, Secretary.

Dividends.

Bonds and Coupons Maturing
June 1, 1909,
Payable at the Office of

Central Trust Co.
of New York
54 WALL STREET

BONDS

Minneapolis & St. Louis RR. Co.
Iowa Extension 7%

COUPONS

Albany Railway Co.
General Mortgage 5%

Consumers Gas Co. of Chicago
1st Mortgage 5%

Minneapolis & St. Louis RR. Co.
Iowa Extension 7%

Toledo & Ohio Central Ry. Co.
General Mortgage 5%

Ulster & Delaware Ry. Co.
1st Consolidated Mtge. 5%

United Traction Co. (Albany).
Consolidated Mtge. 4½%

United States Rubber Co.
Coll. Trust Sinking Fund 6%

Virginia-Carolina Chemical Co.
First Mtge. 5%

Maturing June 30th

Matanzas Water Works Co.
First Mtge. 5%

THE CHESAPEAKE & OHIO RAILWAY COMPANY.
71 Broadway, New York, N. Y.
May 20, 1909.

The Board of Directors has this day declared a QUARTERLY DIVIDEND OF ONE PER CENT upon the Capital Stock of the Company, payable on June 28, 1909, to the stockholders of record on the transfer books of the Company at the close of business June 14, 1909. The transfer books will close at the close of business June 14, 1909, and open at the opening of business on June 29, 1909.

Checks will be mailed to stockholders who have filed permanent dividend orders with the undersigned. Stockholders who have not filed such orders at the above address giving correct instructions at to payment of dividends are requested to do so at once, and avoid delay in receipt of their dividends. Printed copies of such orders can be obtained at the transfer office of the Company, Room 1313, 71 Broadway, New York City.

JAS. STEUART MACKIE, Secretary.

THE ATCHISON TOPEKA & SANTA FE RAILWAY COMPANY.

Coupons No. 9, due June 1 1909, from The Atchison Topeka & Santa Fe Railway Company FIFTY-YEAR FOUR PER CENT CONVERTIBLE GOLD BONDS will be paid on and after that date upon presentation at the office of the Company, No. 5 Nassau Street, New York City.

C. K. COOPER, Assistant Treasurer.

THE ATCHISON TOPEKA & SANTA FE RAILWAY COMPANY.

Coupons No. 4, due June 1 1909, from The Atchison Topeka & Santa Fe Railway Company TEN-YEAR FIVE PER CENT CONVERTIBLE GOLD BONDS will be paid on and after that date upon presentation at the office of the Company, No. 5 Nassau Street, New York City.

C. K. COOPER, Assistant Treasurer.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Coupons due June 1, 1909, from bonds of The Minneapolis & St. Louis Railroad Company will be paid on and after that date upon presentation at the office of the company, 25 Broad Street, New York City.

F. H. DAVIS, Treasurer.

NORFOLK & WESTERN RAILWAY CO.

The Board of Directors has declared a semi-annual dividend of two per cent upon the Common Stock of the Company, payable at the office of the Company, Arcade Building, Philadelphia, Pa., on and after June 18, 1909, to the common stockholders as registered at the close of business May 29, 1909. E. H. ALDEN, Secretary.

IOWA CENTRAL RAILWAY COMPANY.

Coupons due June 1, 1909, from First Mortgage 5 per cent bonds of this company will be paid on and after that date upon presentation at the office of the Mercantile Trust Company, 120 Broadway, New York City. F. H. DAVIS, Treasurer.

Buffalo & Susquehanna Iron Company
First Mortgage 5% Gold Bonds.

Coupon No. 14, due June 1, 1909, will be paid at maturity at the office of

FISK & ROBINSON, 35 Cedar St., New York.
H. D. CARSON, Secretary and Treasurer.

Financial.

NEW LOAN

$3,000,000

Cincinnati Gas Transportation Co.

First Mortgage 5% Bonds

Maturing July 1, 1933

Guaranteed Principal and Interest by the

CINCINNATI GAS & ELECTRIC CO.

Strong Sinking Fund.
Guaranty endorsed upon each bond.
Earnings pledged about Ten times total interest requirement
Redeemable after July 1st, 1913, at 110 and Interest.

Price 97½ and Interest, Paying 5.20%

Circular and full particulars may be had upon application.

A. B. Leach & Co.
BANKERS

149 Broadway, NEW YORK — **140 Dearborn St., CHICAGO**
28 State St., BOSTON — **421 Chestnut St., PHILADELPHIA**

SECOND ANNIVERSARY RECORD

FIDELITY TRUST COMPANY

Corner Chambers St. and West Broadway, N.Y.

Condensed statement of condition close of business May 21st, 1909.

RESOURCES.		LIABILITIES.	
Investments (book value, $1,424,027 56), market value	$1,429,083 46	Capital	$750,000 00
Loans and bills purchased	3,813,666 42	Surplus	750,000 00
Interest accrued receivable	22,680 45	Undivided profits	166,868 75
Furniture and fixtures	11,850 00	Reserve for taxes	15,347 80
Safes and vault	25,000 00	Interest accrued payable	36,451 93
Cash on hand and in banks	2,187,877 76	DEPOSITS	5,771,489 61
	$7,490,158 09		$7,490,158 09

OFFICERS

President, **Samuel S. Conover**
Vice-Presidents, **Wm. H. Barnard, John W. Nix**
Secretary, **Andrew H. Mars** — Asst. Secretary, **Stephen L. Viele**
Trust Officer, **A. W. Mellen** — Asst. Secretary, **Robt. Dickson**

L. F. DOMMERICH & CO.
NEW YORK

General Offices, 57 Greene Street

SOLICIT ACCOUNTS TO FINANCE

DISCOUNT AND GUARANTEE SALES

CARRY NO GOODS FOR OWN ACCOUNT

Financial.

$10,000

SEVEN PER CENT CUMULA

(PREFERRED AS TO BOTH

UNITED DRY GO

Dividends payable Quarterly at the Rate of Seven pe

Office of J. P. MORGAN & CO.,
23 Wall St., New York
May 27th, 1909

UNITED DRY GOODS COMPANIES

(A corporation under the laws of Delaware.)

Has Preferred Stock authorized $16,000,000
of which $10,000,000 is now issued;

and Common Stock authorized $35,000,000
of which $10,000,000 is now issued.

Having sold a large portion of the above Preferred Stock, we offer, subject to prior sale and change in price, the balance of the $10,000,000 Seven Per Cent Cumulative Preferred Stock of the United Dry Goods Companies at $110 per share

Attention is called to the letter received from John Claflin, Esq., printed below; and also to the report of Messrs. Haskins & Sells, Certified Public Accountants.

Provision has been made either in the certificate of incorporation or in the by-laws to the following effect:

(1) That from time to time by vote of the Board of Directors additional authorized Common Stock to the amount of $25,000,000 may be issued and disposed of for the following purposes:

(a) To be sold for cash at not less than par;

(b) To be exchanged for the various classes of stock of The Associated Merchants Company on equitable terms.

(2) That from time to time by vote of the Directors additional authorized Preferred Stock to the amount of $6,000,000 may be issued and disposed of for the following purposes:

(a) To be sold for cash at not less than 120, excepting that $1,000,000 thereof (reserved for the exclusive benefit of the employees of the Companies) may be allotted from time to time by the Directors of the United Dry Goods Companies at a price not less than par on such terms and conditions as shall encourage and enable the employees to participate in the profits of the business.

(b) To be exchanged for the Preferred Stocks of The Associated Merchants Company on equitable terms.

No stock other than that above mentioned can be authorized without consent of stockholders, as provided in the certificate of incorporation or by-laws, and no bonds can be issued except upon the written consent of three-fourths of the holders of each class of the company's stock, or by a vote of the stockholders holding at least three-fourths of the amount of each class of the capital stock of the corporation represented at a meeting specially called for that purpose or an annual meeting.

Temporary certificates will be issued pending the delivery of the definitive stock.

Application will be made to list the stock on the New York Stock Exchange.

We offer and recommend this Preferred Stock as a mercantile investment of the highest class.

J. P. MORGAN & CO.

224 Church Street,
New York, N. Y., May 25, 1909.

MESSRS. J. P. MORGAN & CO.:
Dear Sirs—

The United Dry Goods Companies, incorporated under the laws of the State of Delaware, has issued at par $20,000,000 Capital Stock, divided into $10,000,000 Common Stock and $10,000,000 Seven per cent Cumulative Preferred Stock, having a preference as to both principal and dividends. It has acquired from me, in exchange for $8,650,000 of its Common Stock, $8,650,000 of the Capital Stock of The Associated Merchants Company out of a total issued Capital Stock of $17,250,000. This gives the United Dry Goods Companies control of The Associated Merchants Company, which has control of the following companies:

Wholesale: THE H. B. CLAFLIN COMPANY.

Retail: JAMES McCREERY & COMPANY, 34th Street, New York.
JAMES McCREERY & COMPANY, 23d Street, New York.
O'NEILL-ADAMS CO., two blocks on Sixth Avenue, 20th to 22d Streets, New York.
STEWART & CO., OF BALTIMORE.
J. N. ADAM & CO., OF BUFFALO, AND
FOUR-FIFTHS OF THE COMMON STOCK OF
C. G. GUNTHER'S SONS (FURS), NEW YORK.

The market value of The Associated Merchants Company's stocks is more than par, and the dividends on the $8,650,000 of its stocks at current rates exceed the dividend requirements on the $10,000,000 Preferred Stock of the United Dry Goods Companies.

THE UNITED DRY GOODS COMPANIES has bought outright from me four large stores, to wit:

HAHNE & COMPANY, of Newark,
POWERS MERCANTILE COMPANY, of Minneapolis,
THE WILLIAM HENGERER COMPANY, of Buffalo, and
STEWART DRY GOODS COMPANY, of Louisville.

The available income of these four stores alone, disregarding all other sources of income, exceeds the dividend requirements on the $10,000,000 Preferred Stock of the United Dry Goods Companies.

In the acquisition of the entire Capital Stock of these stores the United Dry Goods Companies has paid current market values for their tangible assets as appraised by independent experts, without any allowance for their exceedingly valuable good-will.

The merchandise has been taken at figures somewhat below wholesale prices.

00.00

VE PREFERRED STOCK

IVIDENDS AND PRINCIPAL

DS COMPANIES

per annum from June 1st, 1909. Shares $100 each

Upon the opening of its books the balance sheet of the United Dry Goods Companies will stand in substance approximately thus:

$8,650,000	Capital Stock of The Associated Merchants' Company	Common Stock	$10,000,000
10,000,000	Tangible Assets of Hahne & Company, Powers Mercantile Company, The William Hengerer Company and the Stewart Dry Goods Company	Preferred Stock	10,000,000
1,350,000	Cash		
$20,000,000			$20,000,000

In the tangible assets is included the entire capital stock of Hahne Realty Company. This stock represents the store property of Hahne & Company, and is appraised subject to a mortgage of $1,250,000 on said property. It is taken over by the United Dry Goods Companies at the net value so determined. This mortgage can be paid in 1911, two years hence, should the Company so desire.

There is no net indebtedness whatsoever against any other of the tangible assets aforesaid, an amount of cash exactly equal to the indebtedness of each company conveyed being left in the treasury of each company to cancel its indebtedness. This cash is additional to the tangible assets of $10,000,000 and is also additional to the $1,350,000 cash in the treasury of the United Dry Goods Companies.

The fact that the United Dry Goods Companies has no net indebtedness, has assets at market value more than double in amount the face value of its Preferred Stock, and has from various and separate sources an income which in bad times would be more than double its preferred dividend requirements, renders its Preferred Stock exceptionally safe as to principal and as to dividends.

In this relation it is interesting to note the dividend record of The H. B. Claflin Company, which was incorporated in 1890, and that of The Associated Merchants Company, incorporated in 1901.

The H. B. Claflin Company has paid dividends on all classes of its stock from organization to date, covering the three panic periods of 1892-1894, 1903-1904 and 1907-1908, always full fixed dividends on its Preferred Stocks and dividends at a rate never less than six per cent on its Common Stock. The total dividends on its Common Stock amount to 139 per cent. The present dividend rate of eight per cent has not been changed in ten years.

The Associated Merchants Company has paid regular dividends on its Preferred Stocks from organization to date, and numerous additional dividends beyond those provided for in the organization of the Company. After accumulating a safe surplus during the first year and a half of its corporate existence, it began dividends on its Common Stock December, 1902, at the rate of seven per cent per annum. It has maintained this rate to date, and has paid frequent extra dividends. Its average distribution for the last six years has been more than eight per cent per annum. In an experience covering more than eighteen years in one case and eight years in the other, neither company has ever needed to modify in the least the statements or promises made in its prospectus.

No change is proposed in the management of the affiliated companies. The active heads of the various companies will continue their customary work. I will continue to be President of The H. B. Claflin Company and of The Associated Merchants Company and of the United Dry Goods Companies if the stockholders so wish.

I enclose copies of the Certificate of Incorporation and of the By-Laws of the United Dry Goods Companies.

JOHN CLAFLIN.

HASKINS & SELLS,
Certified Public Accountants.

30 Broad Street, New York, May 24, 1909.

MESSRS. J. P. MORGAN & COMPANY,
3 Broad Street, New York City.

Gentlemen:—

In accordance with our arrangement with you we have made an examination of the books, records, and accounts of the following-named companies:

HAHNE & COMPANY, Newark, New Jersey.
THE WM. HENGERER COMPANY, Buffalo, N. Y.
THE STEWART DRY GOODS COMPANY, Louisville, Ky.,
POWERS MERCANTILE COMPANY, Minneapolis, Minn.

The general purpose of our examination was to determine the value as of April 30, 1909, of the assets of these companies in respect to real estate, buildings store fixtures, delivery equipment, and merchandise on hand, and to study and report on the organization.

From our examination of the various properties and of the books and records relating thereto, and from the appraisals and estimates which have been furnished us by competent real estate dealers and engineers, we are of the opinion that the value of the real estate and buildings is conservatively stated. We are also of the opinion that the store fixtures and delivery equipment are conservatively valued.

Regarding the merchandise, from the tests made by us in several departments at each of the stores we estimate that the trading stock is undervalued below wholesale cost from 2% to 4%, and that 3% is a conservative estimate of such undervaluations of the stock as a whole.

It was noted that while two of the companies carry certain of their miscellaneous store supplies as assets, as a general rule all purchases of this nature, including fuel and feed, and in some cases insurance premiums and interest paid in advance, were charged to expenses as incurred. We are of the opinion that a detailed audit of the accounts of each of the companies would show assets of this nature on hand which are not reflected in the statement attached hereto, amounting in the aggregate to $75,000 or more. This amount, in connection with the excess of the cost of the merchandise on hand over the book cost heretofore referred to makes total additional assets of approximately $200,000, which, in our opinion, might reasonably be added to the total of the assets shown by our statement to determine the real value of such assets.

All of the companies have a very large good-will value which is not included in the statement of the assets.

The loss from uncollectible accounts has been very low, averaging only a small fraction of one per cent of the amount of the total sales.

A uniform system of periodical reports is maintained in all of the department stores controlled by Mr. Claflin. These reports show the result of operation in each department of each store by days, weeks, months, seasons, etc., and its aid to the executives and consequent effect on the results of operation can scarcely be overestimated. Such a system enables comparisons to be made which are of the highest value in determining and locating specifically the primary sources of any variation in profit or loss.

A system of reports is also maintained in each store which shows at once the nature and amount in detail of all slow-moving stock in each department. It appeared to us that these reports were receiving consideration and attention by the executives, and only about 3% of slow-moving stock existed in the stores examined.

The management and organization of the business throughout impressed us as being capable and efficient, with a spirit of earnest co-operation existing between the general officers, the store managers and all other employees. We were particularly impressed with the interest taken by the managers of the different stores in the success of the business as a whole, and the prosperity of their own store in particular.

In the various companies controlled by Mr. Claflin, the general supervising organization consists of Mr. Claflin at its head, Mr. Louis Stewart, his principal associate and adviser, Mr. John C. Eames, Vice-President of The H. B. Claflin Company, and about a dozen of most able executives among the store managers. These gentlemen comprise a board of council which considers and decides upon all important questions involving policy, management and operation of the various stores controlled. Few organizations possess so capable a managing force or give so great attention to the training of their employees, with a view to their future usefulness. This policy assures in large measure the continuance of successful operation of the business.

The system of checks and reports maintained throughout is thorough and complete, and the reports are advantageously used in the administration of the business. The results of each store and each department therein are compared with the results of the other stores and the same departments in such stores. The employees who show themselves most efficient are moved forward from department to department, and from store to store, and the inefficient are relieved. The organization is strengthened by this system and a spirit of interest among the employees is developed.

The men charged with the administration in the various stores impress us as being broad-minded business men, capable of successfully assuming larger responsibilities.

Yours truly,

HASKINS & SELLS,
Certified Public Accountants.

INVESTMENT BONDS

250,000
Illinois Central Railroad Company
Refunding Mtge. Gold 4s of 1955
100½ & Int.—To net nearly 4%.

80,000
Minn. St. Paul & S. S. Marie Railway Co.
First Cons. Mtge. Gold 4s of 1938
INTEREST GUAR. BY CANADIAN PACIFIC RY.
100 & Int.—To net 4%.

500,000
Lehigh Valley Railroad Company
Gen. Cons. Mtge. Gold 4s of 2003
98 & Int.—To net about 4.10%.

100,000
Chicago Indiana & South. Railroad Co.
50-yr. Mtge. Gold 4s of 1956
GUAR. BY LAKE SHORE & MICH. SO. RY.
96½ & Int.—To net nearly 4.20%.

125,000
Chicago & Western Indiana Railroad Co.
Cons. Mtge. Gold 4s of 1952
96¼ & Int.—To net nearly 4.20%.

50,000
Minn. St. Ry. & St. Paul City Railway Co.
Cons. Mtge. Gold 5s of 1928
GUAR. BY TWIN CITY RAPID TRANSIT CO.
106½ & Int.—To net 4½%.

200,000
Denver & Rio Grande Railroad Co.
First & Ref. Mtge. Gold 5s of 1955
94¾ & Int.—To net over 5.30%.

200,000
Lake Shore & Mich. Southern Ry. Co.
First Mtge. Registered Gold 3½s of 1997
Price, 94 and interest—To net 3¾%.

50,000
Union Pacific Railroad Company
First Lien & Ref. Mtge. Gold 4s of 2008
Price, 100 and interest—To net 4%.

50,000
Hocking Valley Railway Company
100-yr. Cons. Mtge. gold 4½s of 1999
106½ and int.—To net nearly 4¼%.

100,000
Chicago Railways Company
First Mtge. Gold 5s of 1927
102¾ and int.—To net 4¾%.

250,000
Chesapeake & Ohio Railway Co.
Gen. Mtge. Gold 4½s of 1992
105¾ & Int.—To net 4¼%.

250,000
Louisville & Nashville Terminal Co.
First Mtge. 50-yr. Gold 4s of 1952
GUAR. BY L. & N. RR AND N. C. & ST. L. RY.
98 & Int.—To net 4.10%.

100,000
Boston & Maine Railroad Co.
20-yr. 4½s of 1929
106 & Int.—To net 4.05%.

250,000
South & North Alabama Railroad Co.
Con. Mtge. Gold 5s of 1936
GUARANTEED BY LOUISVILLE & NASHVILLE RR.
115¾ & Int.—To net 4.05%.

200,000
Toledo & Ohio Central Railway Co.
West. Div. First Mtge. Gold 5s of 1935
114½ & Int.—To net 4.10%.

200,000
Interborough Rapid Transit Co.
45-year Mtge. Gold 5s of 1952
TAX EXEMPT IN NEW YORK
104¼ & Int.—To net over 4¾%.

100,000
Pacific Coast Company
First Mtge. Gold 5s of 1946
112 & Int.—To net 4.35%.

250,000
Buffalo Rochester & Pittsburgh Ry. Co.
Con. Mtge. Gold 4½s of 1957
TAX EXEMPT IN NEW YORK & PENNSYLVANIA.
Price, 110½ and interest.—To net over 4%.

50,000
Chicago Rock Island & Pacific Ry.
Genl. Mtge. Gold 4s of 1988
101½ and int.—To net 3.95%.

25,000
Chicago Burlington & Quincy RR. Co.
Ill. Div. First Mtge. Gold 3½s of 1949
92 and int.—To net 3.90%.

25,000
Illinois Central RR. Co.
Louisville Div. First Mtge. Gold 3½s of 1953
91¼ and int.—To net over 3.90%.

FULL DETAILS ON APPLICATION

Wm. A. Read & Co.

Bankers

Members of the New York, Chicago and Boston Stock Exchanges

25 Nassau Street, New York

BOSTON
19 Congress Street

BALTIMORE
203 East German Street

CHICAGO
240 La Salle Street

New York, May 29, 1909.

THE KNICKERBOCKER TRUST CO.

OF THE CITY OF NEW YORK

Announces the removal of its downtown office to its new banking and office building, No. 60 Broadway, cor. Exchange Place.

INVESTMENT BONDS

$100,000 ARMOUR & CO. (New Issue)
Real Estate 1st Mtge. Gold 4½s, 1939
at 96½ & int.; pay 4.70%.

250,000 MISSOURI KANSAS & TEXAS RY.
Gen. Mtge. S. F. Gold 4½s, 1936
at 92 & int.; pay 5.05%.
A trunk-line listed bond covering entire property of a company which is now in dividend-paying class.

80,000 PEORIA & EASTERN RY.
1st Cons. Mtge. 4s, 1940; int. guar. by C.C.C. & St. L.Ry.
at 96¼ & int.; pay 4.25%.
An underlying lien on an important portion of NEW YORK CENTRAL LINES.

200,000 ST. LOUIS SOUTHWESTERN RY.
1st Consol. Mtge. Gold 4s, 1932
at 81 & int.; pay 5.45%.
A lien on 1,354 miles of road, which will earn this year approximately $500,000 over all charges.

$61,000 ATCHISON TOPEKA & SANTA FE RY.
East Okla. 1st Mtge. Gold 4s, 1928
at 98¼ & int.; pay 4.15%.
A closed underlying lien.

250,000 ST. LOUIS & SAN FRANCISCO RR.
Gen. Lien 15-20-year 5s, 1927
at 91½ & int.; pay 5.75%.
On June 1st these bonds become a first lien on 665 miles of road, subject to but $489,125.

60,000 TOLEDO & OHIO CENTRAL RY.
Western Div. 1st Mtge. Gold 5s, 1935
at 113¼ & int.; pay 4.15%.
A closed underlying mortgage on a portion of Hocking Valley system, which is controlled by PENNSYLVANIA and VANDERBILT LINES, B. & O., C. & O. and ERIE ROADS.

100,000 MINNEAPOLIS & ST. LOUIS RR.
Secured Gold 5% Notes, Feb. 1 1911
at 100 & int.; pay 5.00%.
Secured by pledge of first mortgage bonds at 80.

FURTHER PARTICULARS SENT ON REQUEST

PLYMPTON, GARDINER & CO.

BANKERS

27 William St., NEW YORK. **232 La Salle St., CHICAGO.**

Members New York and Chicago Stock Exchanges.

$4,591,000

Louisville & Nashville RR. Co.

Paducah & Memphis Division First Mtge. 4% Gold Bonds

Dated February 1, 1896 Due February 1, 1946

Interest payable February 1st and August 1st

Authorized Issue, $5,000,000. Issued $4,836,000, of which $217,000 are held in Treasury

Coupon bonds of $1,000 each; may be registered as to principal

---

A direct obligation of the Louisville & Nashville RR. Co.

Secured by a **First Mortgage** on the entire property of the Paducah & Memphis Division of the Louisville & Nashville Railroad Company (254 miles of main track) at the rate of about $19,000 a mile.

The Paducah & Memphis Division of the Louisville & Nashville Railroad Company is leased to the Nashville, Chattanooga & St. Louis Railroad Company for ninety-nine years from December 14th, 1895, which lease is made subject to this issue, and by the terms of the lease the Nashville, Chattanooga & St. Louis is obligated to pay in rental more than the interest on these bonds.

The Louisville & Nashville Railroad Company has reported for the past five years net income applicable to fixed charges averaging over $12,275,000
While for the year ending June 30th,1908, interest on bonded debt amounted to..... 5,882,252

Dividends averaging over 5% for the past ten years have been paid on the Louisville & Nashville Company's stock ($60,000,000 now outstanding), while the Nashville, Chattanooga & St. Louis Railroad, the lessee, has paid dividends of not less than 4% on its common stock ($10,000,000 now outstanding) since 1904.

Having sold over $3,500,000 of the above bonds, we now offer the balance, subject to previous sale,

at 98½ and interest, to net about 4.10%

KISSEL, KINNICUTT & CO.
37 Wall St., New York

N. W. HARRIS & CO.
Cor. of Pine & William Sts. New York

MOFFAT & WHITE
5 Nassau St., New York

THE NATIONAL CITY BANK
55 Wall St., New York

The Commercial & Financial Chronicle

INCLUDING

Bank & Quotation Section | Railway & Industrial Section | Electric Railway Section
Railway Earnings Section | Bankers' Convention Section | State and City Section

VOL. 88. SATURDAY, MAY 29 1909. NO. 2292.

The Chronicle.

PUBLISHED WEEKLY.

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CHICAGO OFFICE—P. Bartlett, 513 Monadnock Block; Tel. Harrison 4012.
LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,
P. O. Box 958. Front, Pine and Depeyster Sts., New York.

Published every Saturday morning by WILLIAM B. DANA COMPANY
William B. Dana, President; Jacob Seibert Jr., Vice-Pres. and Sec.; Arnold G. Dana, Treas. Addresses of all, Office of the Company.

CLEARING-HOUSE RETURNS.

The following table, made up by telegraph, &c., indicates that the total bank clearings of all clearing houses of the U. S. for week end. May 29 have been $2,738,765,623, against $3,006,630,743 last week and $2,086,079,087 the week last year.

Clearings—Returns by Telegraph May 29.	1909.	1908.	%
New York	$1,382,821,758	$1,281,153,532	+7.9
Boston	113,050,743	112,251,782	+0.7
Philadelphia	108,240,376	88,554,209	+22.2
Baltimore	19,900,625	18,196,413	+9.4
Chicago	233,601,363	185,740,277	+25.8
St. Louis	51,116,483	44,567,294	+14.7
New Orleans	11,892,844	10,262,482	+15.9
Seven cities, 5 days	$1,920,624,192	$1,740,725,989	+10.3
Other cities, 5 days	412,923,468	320,350,096	+28.9
Total all cities, 5 days	$2,333,547,660	$2,061,076,085	+13.2
All cities, 1 day	405,217,963	25,003,002	+ ---
Total all cities for week	$2,738,765,623	$2,086,079,087	+31.3

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below detailed figures for the week ending with Saturday noon, May 22, for four years.

Clearings at—	Week ending May 22. 1909.	1908.	Inc. or Dec.	1907.	1906.
	$	$	%	$	$
New York	1,845,677,448	1,607,027,028	+14.9	1,656,086,092	1,665,808,119
Philadelphia	132,560,674	117,555,976	+12.8	138,469,660	154,489,515
Pittsburgh	42,545,179	40,443,343	+5.2	56,930,193	50,201,443
Baltimore	28,210,013	21,828,573	+29.2	26,689,723	26,192,485
Buffalo	8,767,709	8,520,932	+29.0	8,556,186	7,464,645
Albany	6,122,390	6,878,331	—11.0	7,948,681	5,246,713
Washington	6,071,508	5,924,884	+2.5	5,984,893	5,915,858
Rochester	3,603,751	3,301,834	+9.1	3,177,393	3,450,000
Scranton	2,362,635	2,312,890	+2.2	2,073,943	1,818,227
Syracuse	2,085,151	1,811,815	+15.1	1,980,920	1,456,578
Reading	1,434,284	1,275,763	+12.4	1,467,950	1,231,071
Wilmington	1,505,338	1,170,852	+28.5	1,240,858	1,209,998
Wilkes-Barre	1,320,764	1,085,805	+21.6	1,182,818	1,037,819
Wheeling	1,600,493	1,474,360	+8.6	1,152,164	848,173
Harrisburg	1,071,198	1,040,519	+2.9	1,048,254	804,635
York	817,122	668,595	+22.2	-------	-------
Erie	812,566	559,073	+45.7	660,028	573,177
Binghamton	454,500	512,000	—11.2	506,400	479,900
Greensburg	692,545	475,800	+45.6	568,226	432,147
Chester	464,405	470,978	—1.4	507,282	497, 67
Altoona	397,727	424,527	—6.3	-------	-------
Franklin	248,637	286,454	—13.2	271,225	249,570
Trenton	1,465,540	1,168,406	+25.4	-------	-------
Total Middle	2,089,291,577	1,826,168,778	+14.4	1,916,502,889	1,929,408,040
Boston	150,502,254	147,307,031	+2.2	140,823,081	139,335,384
Providence	7,663,000	5,853,500	+30.9	7,562,500	7,621,200
Hartford	3,231,842	2,830,466	+14.2	3,107,326	3,514,701
New Haven	2,557,635	2,121,483	+20.6	2,321,051	2,056,833
Springfield	2,421,915	1,800,000	+34.5	2,133,040	1,612,289
Portland	1,609,642	1,497,535	+7.5	2,252,118	1,634,435
Worcester	1,623,562	1,407,488	+15.4	1,548,967	1,485,060
Fall River	1,023,546	917,892	+11.5	1,074,044	772,376
New Bedford	907,231	704,583	+28.8	751,918	621,899
Lowell	396,530	473,852	—16.3	490,949	472,373
Holyoke	469,760	402,155	+16.8	485,623	465,454
Total New Eng.	172,406,917	165,315,985	+4.3	162,550,617	159,592,004

Clearings at—	Week ending May 22. 1909.	1908.	Inc. or Dec.	1907.	1906.
	$	$	%	$	$
Chicago	271,341,190	222,743,132	+21.8	246,891,703	194,908,453
Cincinnati	24,503,800	21,556,800	+13.7	26,847,750	24,837,850
Cleveland	14,600,515	13,437,028	+8.7	17,649,660	14,450,909
Detroit	16,898,385	17,325,691	—2.5	13,429,947	11,725,297
Milwaukee	10,440,864	9,162,953	+13.9	9,624,729	8,298,354
Indianapolis	7,969,354	6,488,970	+22.8	7,312,563	6,554,773
Columbus	5,429,500	4,134,200	+31.3	5,598,000	5,335,400
Toledo	3,757,083	3,621,963	+3.8	3,872,703	3,822,857
Peoria	2,883,177	2,046,395	+40.9	2,744,217	2,745,583
Grand Rapids	2,847,367	2,161,811	+31.7	2,474,953	2,301,027
Dayton	1,955,080	1,566,683	+24.8	1,985,327	1,581,117
Evansville	1,894,707	1,715,807	+10.4	1,799,487	1,424,914
Kalamazoo	1,321,254	1,039,496	+27.1	1,071,122	865,578
Fort Wayne	749,904	732,105	+24.3	875,735	747,337
Youngstown	817,433	509,293	+60.5	829,743	703,441
Springfield, Ill	839,201	682,981	+22.9	669,655	737,685
Rockford	782,413	576,854	+35.6	676,997	487,817
Akron	725,000	600,000	+20.8	689,000	453,000
Lexington	620,423	497,915	+24.6	558,908	646,464
Canton	748,066	416,327	+79.7	551,818	438,495
Quincy	457,539	510,410	—10.4	340,893	333,495
Bloomington	473,093	358,152	+32.1	425,791	359,008
South Bend	435,463	383,665	+13.5	432,380	342,446
Decatur	387,113	376,096	+3.0	335,184	259,874
Jackson	375,000	359,799	+4.2	353,377	236,854
Mansfield	370,279	316,058	+17.1	370,121	333,861
Springfield, Ohio	432,095	384,724	+12.3	346,702	318,183
Danville	301,661	254,051	+18.7	-------	-------
Jacksonville, Ill	182,259	170,021	+7.2	190,061	219,578
Ann Arbor	160,350	162,804	—1.5	116,945	128,028
Adrian	39,779	54,871	—27.5	35,000	-------
Tot. Mid. West.	374,739,347	314,347,055	+19.2	349,100,471	285,597,881
San Francisco	35,320,940	30,707,717	+15.0	40,797,389	29,404,159
Los Angeles	13,335,157	10,208,805	+30.6	11,406,735	9,410,553
Seattle	10,463,542	7,550,389	+38.6	9,468,238	8,384,247
Portland	6,640,380	5,593,191	+18.7	7,138,655	4,648,360
Salt Lake City	6,565,252	4,773,483	+37.5	5,191,904	4,820,777
Spokane	7,475,682	5,581,415	+33.9	5,531,054	3,755,097
Tacoma	5,584,986	4,116,874	+35.7	4,868,043	3,787,786
Oakland	2,012,751	1,291,990	+55.8	2,570,511	3,000,000
San Diego	1,032,000	750,000	+37.6	-------	-------
Helena	945,316	762,832	+23.9	783,671	709,827
Sacramento	810,000	849,386	—4.6	-------	-------
Fargo	650,925	449,370	+44.9	444,534	427,257
Sioux Falls	545,000	452,000	+20.6	437,290	305,065
San Jose	428,660	406,512	+5.4	528,426	-------
Stockton	386,664	367,944	+5.1	-------	-------
Fresno	461,384	460,190	+0.3	-------	-------
North Yakima	350,000	253,194	+38.2	-------	-------
Billings	149,371	166,045	—10.0	-------	-------
Total Pacific	93,158,010	74,741,337	+24.6	89,166,450	68,653,128
Kansas City	43,714,610	32,883,180	+32.9	30,667,800	21,858,609
Minneapolis	16,974,464	16,110,329	+5.4	21,870,896	15,220,441
Omaha	14,674,056	11,183,035	+31.2	10,660,513	9,992,459
St. Paul	9,021,964	9,533,036	—5.4	8,868,458	7,425,754
Denver	9,104,748	7,609,491	+19.7	7,809,099	5,639,813
St. Joseph	6,020,805	4,756,113	+26.6	6,407,414	5,039,423
Des Moines	4,000,000	3,002,993	+33.2	2,907,051	2,337,674
Sioux City	2,692,525	1,861,927	+44.6	2,028,083	1,753,083
Wichita	2,409,434	1,487,772	+61.9	1,555,806	1,137,912
Lincoln	1,400,000	1,097,644	+27.6	1,325,227	1,353,804
Davenport	956,915	1,181,655	—19.0	781,402	834,260
Topeka	1,436,245	1,066,526	+34.7	945,658	898,762
Cedar Rapids	1,045,248	785,501	+33.1	549,460	550,319
Colorado Springs	660,069	700,236	—5.7	487,670	524,529
Pueblo	578,237	486,284	+18.9	623,362	473,244
Fremont	247,032	255,032	—3.1	243,262	241,573
Tot. oth. West.	114,936,353	94,000,704	+22.3	97,731,161	75,281,805
St. Louis	66,728,275	56,453,379	+18.2	60,470,035	54,831,782
New Orleans	15,990,464	13,960,794	+14.5	17,164,457	15,298,320
Louisville	10,422,003	10,788,546	—3.4	12,663,428	11,999,280
Houston	13,221,020	9,302,675	+42.1	12,424,602	8,421,425
Galveston	5,421,000	5,248,500	+3.3	7,300,000	5,631,500
Richmond	6,454,311	5,324,523	+21.2	5,845,124	5,223,241
Atlanta	9,966,534	3,709,668	+87.8	4,526,187	3,748,624
Memphis	4,999,776	3,744,285	+33.5	4,306,445	3,734,962
Fort Worth	6,602,240	4,814,924	+37.1	3,274,604	2,393,034
Nashville	3,395,864	2,886,458	+17.6	3,552,275	4,551,230
Savannah	3,263,451	2,918,839	+11.8	3,056,732	4,522,031
Norfolk	2,504,182	1,925,948	+30.0	2,778,382	2,311,409
Birmingham	1,834,289	1,648,135	+11.3	2,306,444	1,840,826
Knoxville	1,436,855	1,431,394	+7.1	1,617,635	1,569,904
Jacksonville	1,686,338	1,321,413	+27.6	1,457,534	1,233,338
Chattanooga	1,435,338	1,340,892	+7.0	1,371,998	1,155,422
Augusta	1,660,879	1,226,125	+35.5	1,336,216	1,464,376
Little Rock	1,498,115	1,101,923	+35.9	1,303,333	999,778
Charleston	1,307,267	1,149,241	+13.8	1,284,500	1,194,747
Oklahoma	1,550,000	1,008,003	+53.8	1,050,568	700,000
Mobile	1,209,096	964,833	+25.3	1,447,387	1,447,915
Macon	717,846	577,561	+24.3	575,000	469,684
Beaumont	589,386	547,681	+7.6	511,521	450,000
Austin	978,172	442,004	+121.3	-------	-------
Vicksburg	226,039	239,022	—5.4	-------	-------
Total Southern	162,098,540	133,986,766	+21.0	151,624,407	135,192,828
Total all	3,006,630,743	2,608,560,585	+15.3	2,766,675,995	2,653,638,830
Outside N. Y.	1,160,953,205	1,001,533,557	+15.9	1,110,589,893	987,830,711
Canada—					
Montreal	34,733,845	28,456,576	+22.1	31,725,000	21,968,895
Toronto	28,157,066	21,389,735	+31.6	19,801,831	18,995,782
Winnipeg	12,317,561	10,501,730	+17.3	13,054,806	9,376,291
Vancouver	5,020,521	3,456,500	+45.2	3,845,100	2,038,638
Ottawa	3,743,666	2,953,445	+26.8	3,059,166	2,010,358
Quebec	1,084,601	2,175,894	—17.9	1,931,500	1,451,517
Halifax	1,617,466	1,997,655	—19.0	1,788,004	1,916,783
Hamilton	1,817,165	1,388,207	+30.9	1,500,487	1,198,575
St. John	1,249,742	1,254,287	—0.4	1,323,522	1,036,531
London	1,122,293	1,086,837	+3.2	1,079,917	967,108
Calgary	1,616,967	1,158,049	+39.6	1,474,004	674,726
Victoria	1,392,182	1,232,763	+13.0	1,271,200	838,271
Edmonton	859,200	662,731	+29.7	889,591	-------
Total Canada	95,432,275	77,714,409	+22.8	82,744,128	62,472,475

THE FINANCIAL SITUATION.

There is something peculiarly appropriate in the advent of J. P. Morgan Jr. to the board of directors of the United States Steel Corporation and his election to the Finance Committee of the company. The step is one of the important events of the week. Young Mr. Morgan is uncommonly like his father and possesses all of his characteristics and also his dominating force. He has for many years been active in the business of the firm both here and in London. Entering now upon a larger field of activity, he is certain to play an important part in the world's industrial and financial affairs, just as his father has for so long a time. But entirely apart from that, it was eminently fitting that young Mr. Morgan should take a seat in the board of the Steel Corporation and become associated in its active management. Of all the very remarkable achievements of his father, the organization of the Steel Corporation ranks in one sense as the most notable.

The Steel Corporation is the world's largest industrial corporation. Consolidation on such a huge scale has never previously been attempted anywhere. In the Steel company we also have the most perfect type of an industrial organization—every department organized in accordance with the highest skill and the best practice, and fortified by the use of the most advanced appliances and devices, with every modern improvement in tools, machinery, &c. In it, too, we see illustrated all the methods for which the name of Morgan has become famed—sound financiering, executive and mechanical management which has no superior; a cheapening of the cost of production, the fullest publicity regarding the company's affairs, and sane and sensible plans for enlisting the interest and promoting the welfare of employees.

Such methods always insure success, and the crowning triumph is the fact that the Steel Corporation to-day stands as an admitted and a demonstrated success. At the outset only disaster was predicted for it. We were told that the capitalization represented largely water and that with the first puff of adversity the bubble would burst. Erudite professors wrote learned treatises—one even wrote a book of several hundred pages—intended to demonstrate that the concern could not possibly endure. When the reaction in the steel trade came in 1903, scarcely two years after the company had been endowed with life, and bears in the stock market sold the common shares down to below 10 and the preferred to below 50, these prophets of evil expected they would soon see the fulfilment of their predictions. But they little understood the inherent strength of the enterprise—upon what a sound basis it rested. The Steel Corporation weathered that crisis without even having to reduce the dividends on its preferred shares.

In 1908 it faced a far more serious crisis, namely the worst industrial depression in the country's history, with the iron trade in such a state of collapse that for months at a time its plants were employed to only about 40% of their capacity. But in the intervening years of prosperity the company, through the sound methods of management pursued, had been additionally fortified, and it was now virtually impregnable. As we showed in reviewing the company's report for the calendar year 1908, in our issue of March 20, the enormous sum of $435,541,446 was put into the property *out of earnings* in the period of less than eight years from the organization of the company up to the end of 1908. Furthermore, even in such a phenomenally bad year as 1908 the company was able to show its current dividends earned in full on both the common and the preferred shares.

In February of the present year there came an additional adverse development in the great break in steel prices, threatening further inroads on the profits of the concern. The statement for the March quarter was therefore awaited with no little anxiety. When it came, lo, behold, the dividends were found to have been earned in that period, too—this, moreover, without any reduction in the wages of the employees, whereas all the leading independent concerns had found it incumbent in March to announce a cut of 10%. The Stock Exchange recognizes and appreciates what all this means, and yesterday the common shares sold up to 64⅜, the highest on record, and the preferred shares above 120.

Truly, this is a triumph for the man who conceived and carried through the undertaking. Never was the organizing genius of Mr. Morgan shown to greater advantage than in the organization of the Steel Corporation; never was his faith in human endeavor and in the industrial progress of the country more abundantly justified than in the results that have attended the conduct of this great enterprise. It is therefore wise and fitting that the son, gifted like the father, should now join with him in the work, and endeavor to carry the record of achievement still further. How generally it is felt that the Steel Corporation will be the gainer from the acquisition of this additional member of the Morgan family is evident from the marked rise which has occurred in the shares since the announcement came that J. P. Morgan Jr. had entered the board of directors—the advance yesterday alone in the common stock having been three points.

Gold exports, which last week were comparatively free, have this week been interrupted. Such interruption has not been due to any increase in the supply of exchange for remittance in satisfaction of our own international obligations; it has been chiefly caused by the inability of our bankers to obtain, in sufficient volume, the kind of gold that was needful to enable them to respond to such requirements of their creditors as have resulted from economic or financial operations. London, for example, has been remitting, through New York, to pay for wheat which has been imported into the British Kingdom from Argentina; thereby we have been canceling our indebtedness to London while Great Britain has been discharging its debt to the South American republic. If Argentina had been satisfied to receive, as she has done heretofore, gold of such denominations as those which were readily obtainable, we would this week have forwarded all that was required. The Argentine demand was, however, for denominations that could not be readily supplied by the Treasury, owing to the fact that they were needed for our own use; half eagles and double eagles were held in the Treasury vaults in abundance, but eagles were in deficient supply in that repository. Unless, therefore, the deficiency in these particular denominations of coins shall be met with those that can be pro-

cured from banks, shipments of gold to Argentina may hereafter be limited in volume.

The movement of gold hence to Paris was obstructed this week from another cause; it was wholly the result, however, of operations between Paris and London. In the previous week French bankers were freely selling securities in London, which contributed to a decline in French exchange to rates which facilitated the exports of gold hence to the French capital. At the close of that week there was a sharp recovery in such exchange incident to the buying by French bankers of the London allotment of 6 millions sterling of the Russian loan (emitted in January), that would soon become a good delivery in Paris. This advance in exchange at Paris on London served to make impracticable further shipments of the metal hence to Paris and as the operations connected with the allotted portion of the Russian loan have probably not been completed, it seems likely that, unless new conditions shall develop, a movement of gold from New York to Paris will not immediately recur.

There was still another factor this week which may have a tendency to check the movement of gold to Europe and to prevent participation therein by many bankers who have facilities therefor. Marine insurance and steamship companies have imposed, the former a greater premium and the latter higher freight rates, on shipments of gold in lots less than $500,000 than on exports of round amounts. There have been instances when exports were in considerable volume, where excessively large consignments by a single steamer have been charged an extra premium for insurance on account of the increased risk; but underwriters are unable to explain why unusually small shipments are so charged. The premium exacted is a matter of individual action, there being no general agreement. If, however, all underwriters should conform to the new rule, the cost of insurance—which, it may be noted, is now five cents per $1,000—would be such an important factor, even with small consignments, as to reduce the profit of shipments. When, in order to procure gold for export, shippers resort to the device of accumulating the production of bars through the daily meltings at the Assay Office, as stated by us last week, this reservation of the metal involves an interest charge, which is another important factor effecting a reduction of the profit on exports.

The 40 millions New York City 4% bond issue which will be offered on June 8 is expected to attract large subscriptions abroad, thus creating exchange, which may cause a recession in rates to figures below the gold-export point. The so-called actual international trade balance is, however, so large adversely that the effect of the bond issue will be only temporary. The Armour bond emission of 30 millions will most likely contribute to retire about 20 millions of commercial paper from the market, creating an increased demand for such notes.

One interesting feature of the foreign exchange market this week was the business that was transacted in finance bills and also in exchange for future delivery. The selling of "futures" was in expectation of lower exchange rates ruling at or about the period of maturity, as the result of purchases by Europeans of American securities or of a free export movement of commodities; the sellers of the drafts, in most cases, employed their foreign credits or relied upon such as were created by discounted long sterling bills. The operation seemed to indicate confidence in lower exchange at the three or six months' periods of maturity at which the bills were drawn, thus enabling the "futures" to be profitably covered. A further advantage to the seller would be obtained, were the operation to be successful, by the use of the proceeds of the "futures" in the loan market. The finance bill method for the use of exchange, in anticipation of lower rates, has been more extensively employed in recent weeks than previously this year. The banker draws a sixty or ninety day bill upon his foreign credits, sells the draft and loans the proceeds in our market. When the finance bill is about to mature he buys a sight draft, remits it, and with such draft meets the maturing sixty or ninety day bill with which he effected the transaction. If exchange, instead of being lower, as he expected, when his finance bill matures, should be higher, he may procure an extension of his original bill by meeting it with a sight draft, and then again draw a finance bill, and thus repeat the operation above described. Still another method of conducting exchange transactions, which, however, is discouraged by European bankers because of the risk involved, is through a sterling loan. The banker loans a bill of exchange—which loan is secured by stock or bond collateral—with the stipulation that the loan shall be repaid at maturity with a sterling bill. The rate charged for such negotiation is represented by the difference in the price of the draft loaned and that of the bill with which the loan is repaid.

If current rates for time loans and the sources of supply can be regarded as indicative of the future condition of this branch of the money market, it seems likely that we are approaching a period of almost unexampled ease. Several of the New York trust companies are now offering loans which will mature in August at 2% per annum—the lowest yet offered for such maturity. Loans can be effected for seven months on mixed collateral at 3½% and on industrial security at 3¾%. Six months' money is obtainable at 3%, three months at 2½% and four months at 2¾%. Exchange on New York at Chicago and other interior cities indicates the continued movement of funds to this centre, which has recently been in progress, contributing to augment the cash holdings of our banks and trust companies as reflected in the weekly statements. Commercial paper is ruling at such low rates as 3½% for endorsements and choice single names and some banks are said to be urging their mercantile customers freely to draw paper in order that they may take advantage of these exceptionally low rates.

Austria's accumulation of gold in the London bullion market continues, though, apparently, the movement causes no concern, for no obstructive measures are taken to prevent such movement. The amount of Cape gold purchased by Austria this week was 2½ millions; it was secured without competitive bidding, and the price later fell to the normal. The Vienna Bank's holdings are now unusually large and it would seem that its requirements should soon be satisfied.

The condition of the foreign exchange market this week may not inaptly be characterized as almost

completely deadlocked. There were few or no bills; gold was unobtainable in sufficient volume or of such form or denominations as to be available for remittance in lieu of exchange for the settlement of our foreign indebtedness. The Treasury vaults, though, and those of our banks were almost overflowing with gold, with which domestic obligations could be adjusted, but for the purposes for which gold was most needed none could be procured. Speculation in exchange, with the object of anticipating supplies through bond negotiations that would relieve the situation, was so hazardous that it could not be resorted to with any assurance of success, and bankers were forced to await the breaking of the deadlock by the automatic restoration of normal conditions and the consent of our creditors to accept in payment such denominations and forms of gold as we could abundantly supply. The situation now existing has scarcely a parallel. Even in periods when adverse international trade balances have developed, there has been no obstruction to their adjustment. There need be none now but for the limitation by our creditors of their acceptance of our available forms of gold or for the desire of our bankers to enhance their profits through the impounding of such kinds of metal as are chiefly desired.

The New York Cotton Exchange engaged principal attention at the thirteenth annual convention of the American Cotton Manufacturers' Association, held at Richmond, Va., on Tuesday and Wednesday. A number of papers were presented that could not fail to receive earnest attention. But chief interest seemed to centre upon a report of the committee on Cotton Exchanges. It will probably be recalled that the report of this committee at last year's convention concluded with an expressed disapproval of the future delivery contract of the New York Exchange, and a hope that its defects would be cured and some remedial action taken.

This year's report was to the effect that the New York Exchange had failed to meet the suggestions of the committee, and some drastic criticism of the body was indulged in, accompanied by thanks to the New Orleans Cotton Exchange for its action in providing "a legitimate market for hedging." Members of the association were asked to express their appreciation of the course of the New Orleans Exchange by using that market for trading and hedging purposes, and telegraph companies were requested to give New Orleans facilities equal to those enjoyed by New York.

Members of the New York Cotton Exchange resent the action of the convention in so far as it endorses the contract of the New Orleans Exchange and condemns that of the local body. Mr. George Brennecke, President, speaking for the general membership, points out that " 'the Ideal Contract' recently adopted by the New Orleans Cotton Exchange is a copy of the one which has been in existence in the New York Cotton Exchange for about 25 years." He states further that a committee appointed for that purpose had various interviews with a committee appointed by the Cotton Spinners' Association, and as a result agreed to a special contract such as the committee of the Cotton Spinners' Association desired. Much to his surprise, prominent members of the Southern Cotton Spinners' Association committee, in conversation with prominent members of the Exchange some time during the last winter, gave it as their opinion that they did not then care for any new form of contract, but that the New York contract, as it then existed, suited them well enough. As a consequence, when the Board of Managers of the Exchange proposed a certain contract as agreed upon with the committee of the Cotton Spinners' Association, it was thought best by the members of the Exchange not to take action on this contract for the time being.

The Travis-Robinson bill relative to new subways became law by executive approval on Wednesday. To the existing provisions allowing construction with public funds and an operative contract for 20 years, with renewal for another like term, are added provisions by which the city is allowed to make an operating contract for any length of time, but subject to the right of the city to terminate it at any time after ten years by paying the actual cost of the equipment plus 15%. As the other form of construction through assessments upon the property benefited is included in the new law, there is at least a choice of methods offered, and the persons who have been insisting that the city will never be free in dealing with greedy private capital until it has legal power to build with public funds, ought now to be satisfied.

Promptly upon approval the Service Commission wrote to the present rapid transit companies and to several which have only inchoate plans thus far. To the Interborough the question was put whether anything is to be added, or to be said now under the changed statutory conditions, as to the plans which were advertised some weeks ago as awaiting only permission to act. The corporation which proposed a few months ago an inter-terminal subway line for freight under the Wilgus plan was among those to whom letters aimed to draw them out were sent. The immediate result was, therefore, a sort of ebullition in new transit schemes; but for the substantial results we must wait. There is no doubt of the readiness of private capital to build for business all subways which have a definite promise of profit, provided it is left reasonably free by statute. Whether the new law leaves the situation thus, or has only made it more insoluble while proposing to free it, will be for time to show. As for the Fourth Avenue scheme, the point raised that Brooklyn does not own the streets in fee, and the abutting property owners must be reckoned with, leaves an overhanging cloud of damage awards of indefinite amount, and it hardly seems likely that construction can proceed in that borough until this is finally disposed of.

The bill permitting purchase of the East River ferries is now law, and ferry transportation is awaiting the action of the city upon that; it is also pretty plain that the ferries of the old Union Co. are now operated in the hope of turning over a sort of bargain to the city. Meanwhile, the municipal service by ferry to Stapleton, a point on the south shore of Staten Island only a short distance from the terminal of the present ferry, began on Thursday, with a program of rejoicing celebration. The Long Island RR., in discussing terms for renewal of the Thirty-Fourth St. Ferry lease, urges upon the city the fact that since completion of the Queensboro bridge the receipts on the ferry have declined at the rate of $125,000 annually, with a prospect of increasing this rate of decline. Admitting that

this is said in connection with an argument for reduction of rental, some decline in the receipts is reported by the city itself, and a shrinkage in receipts of the municipal ferry to Staten Island also is reported, just in time to serve as comment on the opening of the one to Stapleton. Nobody ought to be surprised that the public ferry does not prosper as a piece of business; accounts of unnecessary employees and very liberal hours of work are too fresh in memory to permit surprise. This is an inseparable defect in municipal ownership.

Money will always go readily unless those who disburse it are the same persons as those who contribute it. With the check of self-interest, private affairs are still managed with a degree of human inefficiency; take away that check and spending will be upon an "easy" basis.

The International Cotton Congress of the Master Cotton Spinners' and Manufacturers' Association, held at Milan, Italy, last week, proved a very instructive session to the upwards of four hundred delegates present. The Congress was international in the fullest sense, practically all cotton-growing and cotton-using countries of the world being represented, European delegates, of course, largely predominating. It is to be noted, moreover, that this sixth annual session of the Congress was especially distinguished for the wide scope of the matters that came before it. They had to do with cotton-growing in newer fields, regulation of supply, mill fire-insurance, conditioning of cotton, the net-weight cotton contract, organization, bill of lading, &c. Any extended review of the proceedings would naturally take up too much space, but the importance of the occasion demands some reference. At the opening of the session Mr. C. W. Macara, Chairman of the International Committee, briefly summarized the work of the International Cotton Federation during the past twelve months. He called attention to the fact that reforms strongly advocated at the previous five congresses are attracting general attention and are slowly but surely commending themselves as necessary to the welfare of the cotton industry as a whole, many having become convinced of the impossibility of dealing successfully with the problems except by international combination. The proposal that the organization should apply itself to settlement of differences and disputes in international trading greatly appealed to him. He averred that the whole record of the work of the Association demonstrates how much can be accomplished by united action—much that at one time would have been thought to be impossible.

Reports on cotton-growing in British, French and German colonies, and in Asia Minor and the Eritrean colony, were presented. While they showed progress the results thus far attained cannot be looked upon as encouraging belief in any large supply from those sources in the near future. All told, the supply from these sources in 1908, although greater than in 1907, reached less than 50,000 bales. As regards Russian Central Asia and the Caucasus, however, the situation is different, but even from that source there has been no important increase recently. Efforts to stimulate and foster the raising of cotton in all countries where it can be done profitably are to be commended, but there is nothing in the progress making to menace the supremacy and absolute necessity of America as the source of greatest supply.

Particular interest attached to a paper presented by Mr. John Smethurst discussing Mr. E. Lang's scheme on "The Means at Spinners' Disposal for Securing and Regulating an Adequate Supply of Cotton," which was read at the Bremen congress in 1906. The scheme contemplates the formation of an organization or limited company, comprising the entire cotton industry of the world, to buy a quantity of cotton of the most required grades, prices and quantities to be fixed by the spinners themselves by means of votes of delegates. The organization to engage to maintain the reserve intact until prices reach a fixed limit. The payment of a fixed levy for every bale of cotton used in the mills of a member is also provided for, the proceeds to defray expenses of management and the payment of an indemnity to those who adopt "short time," if it should not be possible to establish the cotton reserve either entirely or partially. By this scheme Mr. Lang expected to prevent excessive fluctuations in prices; increase the area of cultivation and make international short time more easy of adoption. At the time (in 1906) the scheme was presented it created considerable discussion, but was not received in a manner that seemed to warrant an attempt to put it to a practical test, and Mr. Smethurst, in accord with Mr. Lang, believes that to be successful it would have to be adopted by firms using collectively 10,000,000 bales of American cotton per year. He therefore suggested that a special commission be appointed for the purpose of testing the practicability of the scheme, or ascertaining whether it needs modification.

Mr. Emile Hugues, Honorary President of the Chamber of Commerce of St. Quentin, presented a paper on the "Regulation of the Supply and Prices of Cotton," which to some extent followed the lines of Mr. Lang's scheme. Papers devoted to mill fire-insurance, some of them quite voluminous, were submitted by delegates from Germany, France, Russia, Italy, England and America. Mr. A. S. Terrill, President of the United States Lumber & Cotton Co., speaking on the handling of cotton, expressed his pleasure at the considerable progress made in the United States in meeting the recommendation made at the Paris congress as to perfecting the system of gin-compressing, baling, grading, marking, shipping and marketing of American cotton.

Referring to the proposed net-weight cotton contract of the International Federation, Mr. H. W. Macalester, of Manchester, submitted an estimate that, based on a European consumption of 7,000,000 bales, there would be an annual saving of £3,300,000, or more than $16,000,000, to the various divisions of the cotton industry—growers, insurance companies and spinners—by its adoption. The bill of lading question was also discussed and a list of 133 transportation companies was furnished who had agreed to issue bills of lading only when they had actual custody of the cotton. The importance of this scheme cannot be overestimated. Mr. James M. Thomas, of the English Federation, presented a paper on "Organization as applied to the settlement of differences or disputes in International Trading," in which he suggested the adoption of some international system of settlement that would make recourse to the law courts unnecessary.

The preparations for the disbursement next week of about 75 millions dividends and interest, and for the offering of 40 millions of New York City bonds and of other securities in the following week, may be expected to attract to this centre funds in large amounts, thus temporarily affecting bank and trust company conditions and, possibly, rates for money. As elsewhere noted, the market for collateral loans was exceptionally easy this week, owing to domestic offerings and those from foreign sources; the inquiry for loans for stock market purposes was, however, small, which fact will in great part account for the easy tone. Time money was pressed for employment by foreign bankers in such large sums as to threaten important recessions in rates, as was the case last week, and all forms of finance bills were liberally offered. The market for commercial paper presents such advantages for mercantile borrowers, owing to the low discount rates, as to encourage free drawings in the future, which, it seems likely, will be promptly absorbed.

Money on call representing bank and trust company balances loaned at the Stock Exchange at 2% and at 1½% during the week, averaging about 1¾%; all lending institutions quoted 1½% as the minimum. Time loans on good mixed Stock Exchange collateral were quoted at 2@2¼% for sixty and 2¼@2½% for ninety days, 2½@2¾% for four, 2¾@3% for five, 3@3¼% for six, 3½@3¾% for seven to eight and 3½@4% for nine months. Trust companies and foreign bankers were among the largest lenders. Commercial paper is in even more urgent request than it has been heretofore and the business is so large that there are no accumulations. Rates are 3@3½% for sixty to ninety-day endorsed bills receivable, 3½@4% for choice and 4½% as the minimum for good four to six months' single names.

The Bank of England rate of discount remains unchanged at 2½%. The cable reports discounts of sixty to ninety-day bank bills in London 1½%. The unofficial or market open rate at Paris is 1⅛% and at Berlin and Frankfort it is 2⅞%. According to our special cable from London, the Bank of England lost £343,694 bullion during the week and held £38,143,372 at the close of the week. Our correspondent further advises us that the loss was due wholly to shipments to the interior of Great Britain. The details of the movement into and out of the Bank were as follows: Imports, £94,000 (of which £52,000 from Australia and £42,000 bought in the open market); exports, £40,000, wholly to South America, and shipments of £398,000 *net* to the interior of Great Britain.

The foreign exchange market was extremely dull this week, with fluctuations within a narrow range. The little business that was done was in short bills and cable transfers; the pendency of the London Stock Exchange settlement did not, however, impart any special activity to the latter, indicating a small American account. The comparative inertia in the market for sight exchange was attributed to an inclination to await, where postponement of remittance was permissible, the negotiation of the Armour loan and its distribution abroad, it being asserted that considerable amounts of the securities had been placed in London. There were also reasonable expectations that part of the 40 millions New York City bonds would be absorbed by foreign investors. Purchases by London of American stocks were in excess of sales, thus showing a favorable balance on arbitrage dealings, against which bills were drawn for current imperative requirements. There appeared to be an entire absence of speculative manipulation; this was probably held in check because if thereby rates were advanced, embarrassing situations might develop through the inability of speculators who had sold exchange to procure bills with which to effect deliveries on contracts. Selling in expectation of a supply of bills resulting from bond negotiations would be equally hazardous, for domestic competition for the securities might so greatly absorb the offerings as to leave comparatively few for European investors. Various forms of finance bills were, as elsewhere noted, offered during the week.

Compared with rates for exchange on Friday of last week, those on Saturday were 5 points lower all around—long at 4 8630@4 8640, short at 4 8765@4 8775 and cables at 4 8790@4 8795. On Monday long fell 10 points to 4 8625@4 8630, short rose 5 points to 4 8770@4 8775, while cables were unchanged. On Tuesday long was unaltered, short was 5 points higher at 4 8775@4 8780 and cables 10 points at 4 88@4 8805. On Wednesday long and cables were unchanged, and short rose 5 points to 4 8780@4 8785. On Thursday long was 10 points higher at 4 8630@4 8640 and cables 5 points at 4 8805@4 8810; short was unchanged. On Friday long rose 10 points; other rates were unchanged.

The following shows daily posted rates for sterling exchange by some of the leading drawers:

		Fri., May 21	Mon., May 24	Tues., May 25	Wed., May 26	Thurs., May 27	Fri., May 28
Brown Brothers	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Kidder & Company	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Bank British North America	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Bank of Montreal	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Canadian Bank of Commerce	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Heidelbach, Ickelheimer & Co	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Lazard Freres	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½
Merchants' Bank of Canada	60 days	4 87	87	87	87	87	87
	Sight	4 88½	88½	88½	88½	88½	88½

Rates for exchange on Friday were 4 8640@4 8650 for long, 4 8780@4 8785 for short and 4 8805@4 8810 for cables. Commercial on banks 4 8605@4 8615 and documents for payment 4 85½@4 86⅛. Cotton for payment 4 85½@4 85⅝, cotton for acceptance 4 8605@4 8615 and grain for payment 4 86@4 86⅛.

The following gives the week's movement of money to and from the interior by the New York banks:

Week ending May 28 1909.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency	$11,645,000	$4,504,000	Gain $7,141,000
Gold	1,822,000	907,000	Gain 915,000
Total gold and legal tenders	$13,467,000	$5,411,000	Gain $8,056,000

With the Sub-Treasury operations the result is as follows:

Week ending May 28 1909.	*Into Banks.*	*Out of Banks.*	*Net Change in Bank Holdings.*
Banks' interior movement as above	$13,467,000	$5,411,000	Gain $8,056,000
Sub-Treasury operations	29,800,000	29,500,000	Gain 300,000
Total gold and legal tenders	$43,267,000	$34,911,000	Gain $8,356,000

The following table indicates the amount of bullion in the principal European banks:

Banks of—	May 27 1909.			May 28 1908.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England..	38,143,372	--------	38,143,372	37,674,499	--------	37,674,499
France ...	147,386,240	35,595,920	182,982,160	121,721,683	36,624,446	158,346,129
Germany .	42,054,750	14,299,400	56,354,150	37,874,000	13,308,000	51,182,000
Russia ..	123,446,000	8,649,000	132,095,000	111,400,000	7,586,000	118,986,000
Aus.-Hun	55,708,000	12,949,000	68,657,000	46,758,000	13,335,000	60,093,000
Spain	15,931,000	32,266,000	48,197,000	15,576,000	26,577,000	42,153,000
Italy ...	38,329,000	4,725,000	43,054,000	36,323,000	4,395,000	40,718,000
Neth'lands	9,698,200	3,743,000	13,441,200	7,700,400	4,315,300	12,015,700
Nat.Belg.	4,280,000	2,140,000	6,420,000	4,171,333	2,085,667	6,257,000
Sweden ..	4,384,000	--------	4,384,000	3,892,000	--------	3,892,000
Switzerl'd.	4,762,000	--------	4,762,000	3,432,000	--------	3,432,000
Norway ..	1,617,000	--------	1,617,000	1,493,000	--------	1,493,000
Total week	485,739,562	114,367,320	600,106,882	428,015,915	108,226,413	536,242,328
Prev. week	483,360,903	113,739,913	597,100,816	425,249,569	107,011,197	532,260,766

FINANCIAL LONDON'S PROTEST.

The formal protest of financial London against the new taxation proposed by the British Ministry is one of those incidents which, in a certain sense, is epoch-making. In itself, the signed declaration delivered to the Premier on May 14 was something most unusual. Even in this country, great banking houses are traditionally reluctant to allow themselves to be drawn into the politics of the day, especially when a signed and sealed declaration of hostile judgment on a matter of public policy is involved. In the City of London, traditions are perhaps the strongest in this regard of any community in the world. Yet, in the document referred to, we have a vigorous and resolute protest against an already declared policy of government, signed not only by eminent City financiers in their individual capacity, but by the heads of some of the world's greatest banking houses in the name of their several institutions.

The house of Rothschild, the house of Baring, the Morgans, the Hambros, are among the signatories in this capacity; Sir Felix Schuster, head of one of the great London banking institutions, and himself for many years a trusted adviser of the British Exchequer, appears in the list. So does Lord Goschen, whose reputation rests very largely on his own achievements as Chancellor of the Exchequer. Lord Avebury, formerly Sir John Lubbock, who as an authority on public finance possesses the greatest weight, is still another signer. Political lines appear to have been obliterated. Sir Felix Schuster is a pillar of theLiberal party in financial London, and not least remarkable in the names appended to the protest to Mr. Asquith is the occurrence on the list of the name of the Chairman of the Liberal Association in financial London.

Such names would not be lightly signed to any document, and the document to which they are appended speaks with a plainness quite unprecedented in the criticism of Government projects under such circumstances. Against the abandonment of the time-honored plan of devoting a year's surplus revenue to the sinking fund for redemption of public debt, the petition gravely protests. "Any departure from this practice in the direction proposed," it observes, "would inevitably tempt a Government to underestimate revenue and to overestimate expenditure." As to the largely-increased inheritance taxes, the document remarks that "we are aware that death duties are said to be a form of deferred income tax, but our experience is that they are really paid out of capital. There is, therefore, a danger of capital being reduced below the point necessary to the trade in which it is employed." This recognizes the perfectly sound principle that the death of the owner of a fund of capital by no means indicates that the purpose for which that capital was necessarily set aside will terminate with his life. "Prosperity of all classes," the protest further observes, "has been greatly due to the fact that this country has afforded indisputable safety for capital, and we should deeply regret if this conviction were in any way weakened." This is a side-glance at the inevitable hazards which will follow a proposition opening up such seemingly boundless opportunities for extorting means for public extravagance as the projects of Mr. Lloyd-George.

Mr. Balfour, speaking on a public occasion shortly after the submission of the Budget, described it as "vindictive and based on no principles," adding that he did not believe either the Government or the Chancellor of the Exchequer in the least understood their own proposals. But, having finished with this part of his subject, Mr. Balfour proceeded to express his dissatisfaction with the Government's delay in making provision for the extra "Dreadnoughts" which had been so insistently demanded. "The Government," he concluded, "should at once use the resources of the country to build what ships they could, and should increase those resources in the immediate future so as to give us a superiority which could not be challenged."

Now, this attitude of Mr. Balfour strongly illustrates what we cannot help feeling to be the weak point even in the dignified petition of financial London. It is very well and entirely fitting to protest against excessive and unreasonable taxes when such protest is coupled with criticism of public extravagance and the rational demand for public economy. But when a demonstration of the sort follows shortly after an appeal from the same financial quarter for the Government to pursue the extremely costly program demanded by the enthusiasts, it is not so easy to accept the whole position as logical. The money must be had from somewhere, and the Ministry has at least this defence for its Budget plans, that it laid the burden on the classes of society which were most insistent in their demand for heavy increase in expenditure for warships. A very strange spell appears to have cast itself over the English mind in this matter. From the tone of discussion, not only in the newspapers but in Parliament, one might have imagined that a German army was massing at the seaport nearest England, as Napoleon's army was massed at Boulogne in 1804. The manner in which a performance at a London theatre, later repeated at New York, drove the English public to the extreme pitch of excitement, was an illustration of this mental attitude. The play in question was a tissue of absurdities, representing a German army as landing in a fog on the British coast and advancing toward London without any human being in the British Islands being aware of their existence or proximity. In New York, the play served the purpose chiefly of exciting mingled wonder and amusement as to how a sober community could have taken its story seriously.

The only explanation was a psychological explanation, and that, we suspect, is at least partly the explanation of the whole episode. What makes the present unwillingness of responsible Englishmen to protest against this naval extravagance more curious still is the fact that the very nations by whose prospective naval expenditure they conceive their national safety to be imperiled are themselves in a worse posi-

tion than England is as to raising of revenue, even for such naval appropriations as have been publicly announced. Within a month the German Ministry has witnessed the collapse of many of its most essential propositions to the Reichstag for new taxation. A debate of many weeks has not provided the means of meeting the ambitious plans of expenditure. Of the inheritance tax, which was largely the pivot of that scheme of the German Government, the leading conservative organ of Germany remarks that its party's refusal to accept the Government's plan is final; that "no consideration of persons or of harmful political consequences, not even excepting a dissolution of the Reichstag, can change that decision." This is language which differs curiously from the English politician's attitude.

The impartial observer is, in fact, bound to be impressed with the curious blindness of the view which prevails about this matter. Underlying the English demand for new "Dreadnoughts" and the Asquith Ministry's drastic taxation schemes there is, undoubtedly, a feeling that display of its financial resources on the part of England can of itself overawe such foreign nations as may wish to dispute its supremacy of the seas. But when the first effect of such a policy is to provoke the remonstrance and resistance of that very capital which is relied on for the purpose, it may be asked whether this particular end is likely to be achieved. Back of all such considerations stands the ever-present certainty that international competition of this sort has no assignable end, except in exhaustion of financial resources and financial expedients—which is not at all remotely suggested by the events above referred to in both England and Germany.

The only solution of the dilemma is a new diplomatic attitude in this matter whereby the several States shall of necessity abandon their senseless competitive construction of needlessly large navies. Events in the diplomatic field itself have pointed strongly to the possibility of such solution. The foreign press has lately been full of reminiscences and anecdotes regarding a remarkable German public man, Von Holstein, who from the days of Bismarck up to the past two or three years was Privy Councillor of the German State Department, and who, although personally almost unknown to the general public, had largely directed Germany's foreign policy. He fell from office in connection with the Moroccan episode, which was his policy and a logical result of the diplomatic path which he had pursued. His idea had been that Germany and England should agree on certain points, of nterest purely to their aggressive purposes; that Germany should arrange the otherwise impossible entente between England and Russia, and that England in return should help along Germany's colonial policy. Believing this program to be indispensable to England, Holstein proceeded to embroil his Government in an irritating dispute with France over the Moroccan question. At Algeciras he and his Government had the humiliation of seeing themselves isolated in a European conference, followed by the further humiliation of witnessing not only a cementing of the good relations between England and France, but the completion of that very Anglo-Russian agreement, without Germany's intervention, which had been proposed as the price of a selfish Anglo-German understanding. England, as every one now knows, had won these important concessions through the policy of mutual good will and through open profession of purposes for maintaining peace. It is surely not difficult to conceive the same humane diplomacy applied on a larger scale in the effort to stop the craze for ruinously expensive armaments.

STRETCHING THE INTER-STATE COMMERCE LAW.

If we appear to refer rather frequently to the doings of the Inter-State Commerce Commission, or to devote an unusual amount of space to its opinions and decisions, it is because the Commission occupies a large field of activity. It is endowed with such large and extraordinary powers that its acts have to be reckoned with in the daily affairs of every business man. Among the powers conferred upon the Commission under the Hepburn Law is that of establishing through routes. Acting in apparent pursuance with this provision of the statute, the Commission has just issued an order directing the Northern Pacific Ry. to join with the Union Pacific lines and the Chicago & North Western in the sale of through passenger tickets between Seattle and other points in the Pacific Northwest and Chicago and Eastern points, by way of Portland, Ore., or, as it is more generally known, the Portland Gateway. The Northern Pacific is also directed to accord through facilities, like the checking of baggage, over this route.

On its face, this looks like the granting merely of an additional facility or convenience to the traveling public, and as being in that sense a commendable act—a convenience which passengers would have had in the first instance except for the shortsightedness and perverseness of the railroad officials in charge of the defendant company. A little study will show, however, that the order is of much wider bearing and moment. It is nothing less than an attempt to deprive a carrier of advantages which of right belong to it, and in the acquisition of which it has expended large amounts of capital, and to compel it to share these advantages with competing lines. The Northern Pacific, very naturally, having its own trans-continental line, seeks to influence passengers whose destination may be Seattle to patronize its route rather than that of rival carriers. These rival carriers, on their part, pursue precisely the same course, and endeavor to influence the traveling public to patronize their lines rather than the route of the Northern Pacific. To that end each makes the most of the scenic and commercial attractions it may possess, the primary consideration in all instances being to get all the traffic they can. As part of the same policy, each confines the sale of through tickets and the making of through passenger arrangements to its own particular line or route.

In the present case, if the Northern Pacific is obliged to enter into through relations with the Union Pacific at Portland, it will mean that the Northern Pacific will get only a haul of about 140 miles from Portland to Seattle. On the other hand, if the traveler is influenced to select the Northern Pacific route by his knowledge that in that way, and in no other, through rates, through checking arrangements and through parlor and sleeping car service can be obtained, then the Northern Pacific gets a haul of 1,900 miles if the passenger uses the road all the way from St. Paul, or a haul of 1,000

miles if the Chicago Burlington & Quincy is used from Chicago to Billings, Mont., and the Northern Pacific for the rest of the distance from Billings to the Coast. We might go further, and say that when the Burlington & Quincy line is used, the Northern Pacific gets the benefit of the haul the entire distance of 2,500 miles from Chicago to Seattle; for the Northern Pacific holds a half interest in the Quincy Company, the Great Northern owning the other half.

It should be noted, too, that the connection via Billings and the Burlington & Quincy was provided a dozen years or more ago at a large outlay of capital, through the building of a connecting link of several hundred miles between Billings and the Black Hills. Why should not the Northern Pacific and the Burlington & Quincy be allowed to earn a return on the money thus invested, and also on the enormous capital outlay on their own systems of roads? In other words, why should not the Northern Pacific be protected in its desire to secure as much as possible of the transcontinental passenger travel for its own route? At all events, one gets an idea of what is involved to the Northern Pacific in the matter by considering the difference between a haul of 140 miles or a haul of either 1,900 miles (to St. Paul) or of 2,500 miles.

This is how the thing strikes an outsider. The Commission, however, holds other and strikingly novel views. It is possessed with the idea that a carrier should not be permitted to confine the through-routing facilities to its own line or lines, acquired, it may be, at great cost, but should be compelled to establish other through routes in conjunction with connecting lines, even if the creation of such other routes is detrimental to its own interests and results in depriving it of some of the traffic to which it is legitimately entitled. The Commission has always felt called upon to champion the shipper and traveler, and has acted as if the rights and interests of the carrier were only a secondary consideration, with which it need not bother itself; but in this instance the doctrine is carried to radical extremes.

It should be distinctly understood that it was not the Union Pacific nor the Chicago & North Western that induced the Commission to take the subject up and to issue its order. These roads took no action and formulated no complaint. They doubtless understood and appreciated the motives that influenced those controlling the more northerly trans-continental line in refusing to open the Portland Gateway to other connecting roads. The Commission acted entirely on its own initiative in this instance. In one of its daily bulletins dealing with the case we are told that the fact that the Northern Pacific had declined to join in the sale of through tickets with the Union Pacific and to accord through facilities, like the checking of baggage, over this route had led to much annoyance, and the Commission had received many complaints from the traveling public. The Commission, therefore, we are told, "instituted this proceeding upon its own motion, for the purpose of determining the right of the matter."

What reasons does the Commission advance for seeking to compel the Northern Pacific to share its advantages with competing lines? They are most remarkable reasons, such as one would hardly expect to find in a document supposed to be judicial in character. We say "judicial", for in rendering a decision on any matter before it, even when begun on its own motion, the Commission is presumed to act as judges would, and to decide the case strictly in accordance with its merits—shutting out all extraneous considerations. How far the Commission in this instance has come from shutting out extraneous matters will appear from the following extracts from the bulletin referred to. The opinion is by Commissioner Prouty, who, among all the Commissioners, holds the record for his attempt to maintain seeming guilelessness, and yet whose controlling purpose is to give a plausible air to a predetermined course.

"The Commission said that some lines present much greater scenic attractions than others, and the scenery differs greatly upon different lines. May not a traveler select his route with reference to the natural beauties which it offers? May he not properly desire to inform himself of the extent and character of the country of which he is a citizen? Being familiar with one line, may he not reasonably desire to behold the beauties and the business advantages of some other line?

"The education and gratification of the sense of the sublime and the beautiful have been recognized in all ages as distinguishing marks of civilization. Governments often provide at the public expense objects of beauty to be gazed upon by the masses. Can it be said that the desire to behold what is attractive in nature is not a desire which the traveler may reasonably indulge? Is this an age so intensely material that the only test of reasonable satisfaction is business necessity and animal comfort?"

Mr. Prouty's reference to "the education and gratification of the sense of the sublime and the beautiful" is truly touching, and it must have been hard for him to control his emotions when contemplating the possibility that "objects of beauty to be gazed upon by the masses" might be denied to the poor traveler, obliged by the obstructiveness of the railroad to confine himself to the Northern Pacific line, which we somehow had supposed contained at least as many scenic attractions as any other line. It is obvious, too, that his heart was filled with sadness when thinking of "an age so intensely material that the only test of reasonable satisfaction is business necessity and animal comfort."

But while inclined to give Mr. Prouty full credit for his sympathetic nature and his zeal on behalf of the struggling masses (with money enough to travel across the Continent), we fail to see what bearing all this has on the simple question whether the Northern Pacific should be allowed to get the full haul over its line (either 1,900 miles or 2,500 miles, depending upon whether the traveler takes the line at St. Paul or at Chicago), or must content itself, after having invested millions upon millions of capital, with the beggarly haul of 140 miles, letting a competing carrier get the benefit of the haul for the remaining 2,360 miles. It does not strike us, either, that such arguments as those here employed would receive serious consideration in any court of law. If the fact that a thing is desirable, or useful, or educational furnishes ground for taking it without compensation from its owner, and appropriating it for general distribution, then there is hardly a material thing possessed by mankind with reference to which a similar course would not be justified. Carried to its logical conclusion, the application of this doctrine would mean the destruction of the stability and security of property rights. If that be a desirable object, at least the step ought to be openly and deliberately taken.

Mr. Prouty, though carried away by his emotions, seems to feel instinctively that the appeals contained in the above extract will not be generally accepted as convincing, so we find him saying that "the caprice or even the proper desire of an occasional passenger should not govern." He goes further, and says that "the right of a railroad to control its traffic by the making of arrangements for through routes and joint rates for the handling of both passenger and freight business is a thing of value to the railway which should be protected in so far as it can be without infringing upon the right of the public." After making this statement, however, which in our estimation touches the essence of the whole controversy, his only reply is that "these railroads are public servants, and it is their first duty to accord to the public proper facilities."

This raises the question whether, entirely apart from the other considerations mentioned, the Commission is not transcending its authority in issuing the present order. Though the Hepburn Act confers authority to direct through facilities, the power is made subject to certain terms and conditions. The grant is found in the section giving the Commission authority to prescribe just and reasonable rates. The provision in full is as follows:

"The Commission may also, after hearing on a complaint, establish through routes and joint rates as the maximum to be charged, and prescribe the division of such rates as hereinbefore provided, and the terms and conditions under which such through routes shall be operated, when that may be necessary to give effect to any provision of this Act, and the carriers complained of have refused or neglected to voluntarily establish such through routes and joint rates, *provided no reasonable or satisfactory through route exists*, and this provision shall apply when one of the connecting carriers is a water line."

From the words we have put in italics it would appear that the Commission can only order a through route "provided no reasonable or satisfactory through route exists." Can it be pretended, in the face of the fact that the Northern Pacific, by means of its own lines, furnishes a double through route, one by way of Billings and St. Paul, and the other by way of Billings and Chicago—in face of this can it be claimed that "no reasonable or satisfactory through route exists," such as contemplated by the statute? We notice that Mr. Prouty, in the summary of the decision furnished in the Commission's bulletin (the text of the opinion has not yet been published), construes the words "reasonable or satisfactory" as equivalent to "reasonably satisfactory," and grants that "the dissatisfaction of the passenger must spring from some reason not the product of mere whim;" but we do not see how that helps him any. To the ordinary mind it would seem that there *is* an existing through route, that it is both reasonable and satisfactory, and likewise that it is reasonably satisfactory.

The traveler is really deprived of nothing substantial in being denied through rates and through service over the Union Pacific in going to Portland and points north. He can use the Union Pacific line, if he choose, but when he reaches Portland on his journey he must change cars and take a Northern Pacific train. The Northern Pacific is not seeking to prevent him from doing this, and could not if it would. He is merely put to a little extra trouble and expense. All he is denied is the privilege of through service, and this simply because it may serve in some cases as a means for holding the traffic for the Northern Pacific, in this way helping the latter to earn a return on its investment. We observe that the Commission is not unanimous in its conclusion, that Chairman Knapp and Commissioner Clark dissent, and that their dissent is put upon the ground that the existing route is both reasonable and satisfactory within the meaning of the statute. This is an encouraging feature, and it seems quite within the range of probabilities that when the case is threshed out in court (an appeal having been filed with the U. S. District Court at St. Paul yesterday), the view of the minority rather than of the majority will be upheld.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO.'S.

—The public sales of bank stocks this week aggregate 56 shares, of which 46 shares were sold at auction and 10 shares at the Stock Exchange. The transactions in trust company stocks reach a total of 177 shares. Several small lots, amounting to 12 shares, of stock of the Central Trust Co., which last week declared a dividend of 200%, were sold at prices ranging from 3025 to 3041. The last previous public sale of the stock was made in Aug. 1907 at 1700. A full-paid subscription receipt for 10 shares of the Tompkinsville Bank of Staten Island was sold at par.

Shares. BANKS—*New York.*	*Low.*	*High.*	*Close.*	*Last previous sale.*
10 Amer. Exchange Nat. Bank	254	254	254	May 1909— 251
*10 City Bank, National	345	345	345	May 1909— 340½
10 Commerce, Nat. Bank of	188⅜	188⅜	188⅜	May 1909— 190
10 Corn Exchange Bank	335½	335½	335½	May 1909— 334
10 Market & Fulton Nat. Bank	260½	260½	260½	April 1909— 255
BANK—*Brooklyn.*				
6½ Union Bank (trust receipts)	100	100	100	Nov. 1908— 155
TRUST COMPANIES—*New York.*				
12 Central Trust Co	3025	3041	3041	Aug. 1907—1700
15 Equitable Trust Co	464	464	464	May 1909— 470
37 Metropolitan Trust Co	555	555	555	May 1909— 564½
20 New York Trust Co	573	573	573	Oct. 1908— 547
3 Union Trust Co	1290	1290	1290	Oct. 1908—1050
TRUST COMPANIES—*Brooklyn.*				
65 Brooklyn Trust Co	413½	413½	413½	May 1908— 399
25 Kings County Trust Co	500	500	500	----------

* Sold at the Stock Exchange.

—The Governing Committee of the New York Stock Exchange has granted the petition of the members to close the Exchange to-day (Saturday), so that there will be a suspension of business until Tuesday next—Decoration Day falling on Sunday this year, being observed on Monday. The Cotton and Coffee Exchanges will close for the same period, as will also the Boston, Philadelphia and Chicago Stock Exchanges.

—The amendments to the law governing the Depositors' Guaranty Fund of Oklahoma made at the recent session of the Legislature are to go into effect on June 11. Instead of an assessment of 1% on the average daily deposits of each bank (less deposits of State funds) as provided in the existing law, an assessment equal to 5% of the average daily deposits of the State institutions is to be made under the law as amended. The assessment is to be payable one-fifth during the first year and one-twentieth each year thereafter until the 5% is fully paid, but it is provided that the assessments heretofore paid are to be deducted from and credited as payment on the 5%. The average daily deposits of each bank during the year preceding the passage of the Act are to be taken as the basis for computing the sum of the first payment on the amount levied. After the 5% is fully paid, further assessments may be levied in certain contingencies—emergency assessments to be levied against the capital stock of each bank and trust company to pay depositors of failed banks, and assessments which may be necessary, by reason of increased deposits, to maintain the fund at 5% of the aggregate of all deposits in the institutions operating under the State laws.

The emergency assessments are not to exceed, in any one calendar year, 2% of the average daily deposits of all such banks and trust companies, and if the amount realized is insufficient to pay the depositors of all failed banks having valid claims against the fund, the Banking Board is to issue to each depositor having such unpaid deposit a certificate of indebtedness covering the amount thereof and bearing 6% interest. These certificates are to be consecutively num-

bered and payable upon the call of the Banking Board in the same manner as State warrants, and the Board is empowered to levy from year to year emergency assessments until all such certificates of indebtedness, with accrued interest, have been paid. As rapidly as the assets of failed banks are liquidated and realized upon they are to be applied, first after the payment of the expense of liquidation, to the repayment to the fund of all money paid out of said fund to the depositors of such failed banks, and shall be applied by the Banking Board toward refunding any emergency assessment levied by reason of the failure of such liquidated bank. The law requires that 75% of the fund shall be invested in State warrants or such other securities as State funds are obliged to be invested in. While banks operating under the guaranty law may advertise that their funds are guaranteed by the *fund*, it is made a misdemeanor for an institution to advertise that its deposits are guaranteed by the *State of Oklahoma*.

Under other amendments made to the banking laws, the State banks are prohibited from receiving deposits in excess of ten times the amount of their paid-up capital and surplus —deposits of other banks not included. There is also a change in the section regulating capital according to population, the requirements now being a paid-up capital of not less than $10,000 in towns having 500 inhabitants or less; $15,000 in towns with more than 500 and not more than 1,500 inhabitants; $25,000 in towns having more than 1,500 and less than 6,000; a capital of $50,000 in cities with more than 6,000 and less than 20,000 inhabitants and $100,000 capital in cities with a population of over 20,000.

—A bill revising the banking laws of Missouri, said to have had the endorsement of the Missouri Bankers' Association, failed of enactment. It is stated that the bill passed the House, but the Senate added a clause providing for a guaranty of deposits, and this resulted in its defeat.

—A bank guaranty bill, which is said to differ but little from the Oklahoma law, was passed by the Florida House of Representatives on the 24th inst. by a vote of 31 to 28.

—Under a bill approved by Governor Hughes of New York on the 20th inst., banks in villages with a population of not over 1,500 inhabitants in which there is no savings bank are empowered to make loans on real estate security to a total of not exceeding 40% of their aggregate assets. Heretofore in places outside of New York City the limit had been fixed, without exception, at 25%. The new Act, in full, with the new matter shown in italics, is as follows:

AN ACT TO AMEND THE BANKING LAW IN RELATION TO LOANS BY CERTAIN BANKS.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subdivision 3 of Section 27 of Chapter 10 of the laws of 1909, entitled "An Act in relation to banks, individual bankers and corporations under the supervision of the Banking Department, constituting Chapter 2 of the consolidated laws," is hereby amended to read as follows:

3. No corporation to which this chapter is applicable except a building and mutual loan corporation or association or a co-operative savings and loan association shall hereafter make a loan, directly or indirectly, upon the security of real estate upon which there is a prior mortgage, lien or incumbrance, if the amount unpaid upon such prior mortgage, lien or incumbrance, or the aggregate amount unpaid upon all prior mortgages, liens and incumbrances exceeds ten per centum of the capital and surplus of such corporation, or if the amount so secured, including all prior mortgages, liens and incumbrances shall exceed two-thirds of the appraised value of such real estate as found by a committee of the directors or trustees of such corporation; but this provision shall not prevent the acceptance of any such real estate securities to secure the payment of a debt previously contracted in good faith. Every mortgage and every assignment of a mortgage taken or held by such corporation shall immediately be recorded in the office of the clerk of the county in which the real estate described in the mortgage is located. After the first day of November 1908 no loan shall be made, directly or indirectly, upon real estate security by a bank having its principal place of business in a borough in any city in the State which borough had, according to the last preceding State, or United States, census, a population of 1,800,000 or over, if its total direct and indirect loans upon real estate security exceed, or by the making of such loan will exceed fifteen per centum in the aggregate of the total assets of such bank, or by a bank having its principal place of business *in a village of not over fifteen hundred inhabitants, according to such census, in which there is no savings bank, if its total loans upon real estate security exceed, or by the making of such loan will exceed, forty per centum in the aggregate of its total assets, or by a bank having its principal place of business* elsewhere in the State if its total direct and indirect loans upon real estate security exceed, or by the making of such loan will exceed, twenty-five per centum in the aggregate of its total assets.

SECTION 2. This Act shall take effect immediately.

—A resolution requesting Congress to amend the laws so as to permit national banks to make loans on real estate under proper restrictions was passed by the members of Group 2 of the Wisconsin Bankers' Association on the 19th inst.

—According to the "Cleveland Leader," the State Attorney-General on the 7th inst. gave an opinion to E. B. Seymour, Ohio State Superintendent of Banks, holding that trust companies incorporated prior to the enactment of the Thomas Banking Act in 1908 have no authority to engage in the real estate business, leasing or collecting rents. Several months ago the Attorney-General gave it as his opinion that institutions operating under the Thomas law are prohibited from dealing in real estate or acting as agents or solicitors for life insurance companies.

—The interest payment on savings deposits and the city's bond limit formed the principal topics of discussion at the annual meeting of the Savings Bank Association of the State of New York, held at the Chamber of Commerce on Thursday. Opposition to the proposed amendment permitting an increase in the debt limit of the city was expressed by both Charles A. Miller, retiring President of the Association, and Vice-President of the Savings Bank of Utica, and Edgar J. Levey, President of the Title Insurance Co. of New York, and resolutions were adopted protesting against the extension of such limit. The danger arising from high interest payments on deposits was the keynote of an address by Clark Williams, State Superintendent of Banks, who stated that "a knowledge of the general conditions throughout the State compels the conclusion that the greatest offense to economic principles and sound banking lies in the payment of high interest rates."

—In the May issue of the "Bank and Quotation Section," which was sent on the 8th inst. to all the subscribers of the "Chronicle," we devoted nearly two pages (21 and 22) to a comparison of the condition of the trust companies in this city on March 24 1909 and at various other dates since Aug. 22 1907, prior to the banking disturbances of that year. The figures are now available under the call for April 28, and we accordingly bring the statement forward so as to include the same. In the following we show all the separate companies in New York City and Brooklyn which have increased their deposits since Aug. 22 1907, with the amount of gain. The feature, of course, is the marvelous record of growth disclosed.

				Gain since
Manhattan.	*Aug. 22 '07.*	*Dec. 19 '07.*	*Apr. 28 '09.*	*Aug. 22 '07.*
Astor	$8,965,745	$8,297,265	$15,069,100	+$6,103,355
Bankers'	23,861,606	20,834,387	40,566,393	+16,704,787
Carnegie	7,923,242	6,199,872	13,169,162	+5,245,920
Central	42,137,580	31,875,331	84,353,967	+42,216,387
Columbia	6,774,339	4,588,293	14,551,636	+7,777,297
Commercial	3,876,981	3,003,683	5,171,866	+1,294,885
Empire	8,898,940	6,015,504	16,273,792	+7,374,852
Equitable	17,381,123	*9,326,433	40,405,199	+23,024,076
Farmers' Loan & Trust	81,702,513	61,306,279	131,066,307	+49,363,794
Fidelity	3,028,403	2,746,946	5,864,586	+2,836,183
Fulton	7,423,429	6,065,496	8,318,991	+895,562
Guaranty	41,996,504	28,421,644	84,441,579	+42,445,075
Hudson	2,066,175	1,196,052	2,831,200	+765,025
Lawyers' Title Ins. & T.	8,524,049	5,567,089	13,761,922	+5,237,873
Manhattan	10,975,957	9,153,293	25,977,390	+15,001,433
Mercantile	35,119,131	22,546,591	62,885,500	+27,766,369
Metropolitan	23,747,751	15,189,130	23,892,305	+144,554
Mutual Alliance	5,763,501	3,749,877	8,481,966	+2,718,465
N. Y. Life Ins. & Tr.	33,782,456	26,417,220	39,607,958	+5,825,502
New York	33,517,360	25,735,799	48,447,702	+14,930,342
Standard	12,884,258	7,428,894	15,541,253	+2,656,995
Union	48,231,644	43,453,714	65,481,825	+17,250,181
U. S. Mtge. & Trust	30,982,562	17,786,231	35,881,881	+4,899,319
United States Trust	59,394,159	48,407,646	77,782,444	+18,388,285
Van Norden	8,101,350	5,230,747	8,998,619	+897,269
Washington	9,798,340	6,618,426	9,901,571	+103,231
Brooklyn.				
Brooklyn	$15,363,635	$11,703,062	$18,579,000	+$3,215,365
Flatbush	3,104,410	2,516,462	3,882,200	+777,790
Franklin	10,929,960	7,537,938	11,555,119	+625,159
Kings County	12,346,322	9,701,833	14,450,300	+2,103,978
Long Isl. Loan & Tr.	7,055,368	6,116,247	8,724,690	+1,669,322
People's	14,946,702	13,463,413	18,846,100	+3,899,398

* Consolidated with Bowling Green Trust Co. on March 31 1909.

The companies which have increased their deposits from the low point reached on Dec. 19 1907, after the panic, to April 28 1909 are as follows:

			Gain since.
Manhattan.	*Dec. 19 '07.*	*Apr. 28 '09.*	*Dec. 19 '07.*
Broadway	$2,154,482	$3,441,700	+$1,287,218
Fifth Avenue	9,804,535	15,631,299	+5,826,764
Guardian	2,619,172	3,767,958	+1,148,786
Italian-American	844,651	917,229	+727,578
Lincoln	6,469,838	10,705,662	+4,235,824
Morton	18,894,382	31,575,299	+12,680,917
Title Guar. & Trust	19,918,293	26,749,667	+6,831,374
Trust Co. of America	20,193,402	25,553,931	+5,360,529
Windsor	7,167,945	11,142,044	+3,974,099

Brooklyn.			
Citizens'	$951,578	$1,437,200	+$485,622
Hamilton	5,434,308	6,697,758	+1,263,450
Home	1,642,244	2,088,883	+446,639
Nassau	5,048,638	6,196,700	+1,148,062
Queens.			
Queens County	$1,486,183	$1,717,100	+$230,917

—The Knickerbocker Trust Co. of this city, Charles H. Keep, President, announces this week the removal of its downtown office to its new banking and office building, No. 60 Broadway, corner Exchange Place, the site of the old Consolidated Exchange. The new building is seven stories in height, of which the company's main banking room occupies the street floor, the trust department the second floor and its immense private safe vault the entire basement. A feature which attracts attention is that the general arrangement and decorative effects of the offices have been successfully accomplished without extravagance. The light gray Italian stone of the walls, similar to the interior of the new National City Bank, the simple design of the bronze fixtures, together with furniture and fittings in a brown grained wood resembling Circassian walnut, all serve to convey an idea of extreme simplicity and beauty. The officers have three large rooms, accessible to the public at the Broadway end of the office, the various banking departments occupy the centre and the directors' room is on the New Street end. The location of its building on Broadway, Exchange Place and New Street affords daylight on all three sides. The big vault in the basement is said to be the first of its particular type ever constructed for the separate use of a financial institution's funds and securities. Built of 3½-inch Harveyized nickel steel within a 24-inch wall of concrete, 31 feet long and 23 feet deep, this "strong box" stands on a foundation separate from the building and has an entrance door of 17 tons, an inner door of 7 tons, with two emergency doors in case the large doors by accident get out of working order and cannot be opened. Former State Supt. of Banking, Charles H. Keep, took the presidency of the institution after its reorganization and in barely less than a year from the date of its re-opening (March 26 1908) the company paid off the entire amount of the certificates of deposits, representing 70% of the depositors' accounts, although it had two years and four months under the plan of rehabilitation to meet these payments. The remainder of the deposits, 30%, is represented by surplus certificates, "Series A," bearing 4% interest, the principal of which is payable only out of net earnings and surplus, the agreement stipulating that the surplus cannot be reduced below $8,000,000 by reason of such payment. The last official statement shows deposits of $34,172,051, capital $1,200,000, undivided profits $1,384,845, surplus certificates $12,763,299 and aggregate resources $49,920,907 26.

—The second anniversary of the Fidelity Trust Co., corner Chambers Street and West Broadway, occurred Friday, May 21. On that date the institution completed its second year of business under the executive direction of Samuel S. Conover, with an excellent showing of business and profits, its deposits standing at $5,771,490 and undivided profits $166,868, in addition to a surplus and capital of $750,000 each. This two years' record will be better understood when it is recalled that the Fidelity Trust Co. commenced operations in May 1907, a few months prior to the panic of that year, and, notwithstanding the long paralysis of business which followed, its growth in the west side district of the city has been positive and steady. On Dec. 31 1908 the company paid the first dividend, a semi-annual disbursement of 3%. On the 21st inst. cash on hand and in banks was $2,187,877 and aggregate resources $7,490,158. William H. Barnard and John W. Nix are Vice-Presidents; Andrew H. Mars, Secretary; Stephen L. Viele and Robert Dickson Assistant Secretaries, and Arthur W. Mellen, Trust Officer.

—Sidney Z. Mitchell has been elected to the directorate of the Mercantile National Bank of this city. Mr. Mitchell is President of the Electric Bond & Share Co. and Chairman of the board of the American Gas & Electric Co.

—In accordance with its policy of owning the quarters in which its branches are located, the Bank of Montreal has purchased for its New York agency the eleven-story building at 64 and 66 Wall Street. The property covers a plot 50.10x90 and is understood to have cost in the neighborhood of $800,000. The bank's local branch at present occupies offices in the Redmond Building at 31 Pine St. and its lease of these quarters has eleven years to run. It is its intention, however, to dispose of the same and to move to its own building as soon as contemplated alterations are completed, possibly in another year. One of the improvements will be the installation of a vault to cost $75,000. The New York agents of the bank are R. Y. Hebden, W. A. Bog and J. T. Molineux.

—The Astor Trust Co. of this city announced yesterday the election of the following new members to its board: Judge Elbert H. Gary, Chairman of the United States Steel Corporation, and John Claflin, head of the H. B. Claflin Co., and of the new United Dry Goods Companies.

—Charles F. Stoppani and Thomas A. Ennis, of the failed Consolidated Exchange house of Ennis & Stoppani, were indicted in Orange County a week ago on alleged charges of grand larceny in proceedings instituted by two of their Newburg clients. Mr. Stoppani pleaded not guilty to the charge on Tuesday and was released under $10,000 cash bail.

—The Ridgewood National Bank of Brooklyn Borough, the organization of which was completed last month, commenced business on Thursday at its temporary location, corner of Myrtle and St. Nicholas avenues. The officers of the bank are Louis Berger, President; August W. Neumann and Emil G. Raeder, Vice-Presidents, and Elliott R. Couden, Cashier. The institution has a capital of $200,000 and a surplus of $50,000.

—William B. Rice, a prominent boot and shoe manufacturer of Boston and a director of the Boston Safe Deposit & Trust Co. and the Commonwealth Trust Co., died on the 21st inst. He was sixty-nine years of age.

—George S. Mumford, who on behalf of himself and associates recently offered $200 per share for a two-thirds interest in the New England National Bank of Boston (the time for the acceptance of the offer expiring on June 1), is reported to have, with his associates, obtained a large interest in the Commonwealth Trust Co. of Boston, and is said to have announced that he has acquired all the stock necessary for control in both institutions. Mr. Mumford was elected President of the trust company on Thursday to succeed David J. Lord.

—The new buildings of the Chelsea Trust Co. and the Chelsea Savings Bank of Chelsea, Mass., erected to replace those damaged in the fire of April 1908, were opened for business on Monday. The structures are located on the former sites of the respective institutions—the trust company at Broadway and Everett Avenue and the savings bank at Broadway and Congress Avenue. The buildings, in construction and equipment, are modern in every particular.

—The stockholders of the Franklin Trust Co. of Philadelphia this week ratified the proposition to increase the capital from $200,000 to $400,000. The company will remove on June 12 from its present location at 10th St. and Columbia Ave. to 15th and Market streets.

—The Merchants' National Bank of Cincinnati, Melville E. Ingalls, President, has nearly doubled its net undivided profits within the last ten months. This representative Cincinnati bank does an active and successful business with financial institutions, firms, corporations and individuals on a capital of $1,200,000 and a surplus fund of $300,000. The increase in net undivided profits has been continuous since July 15 1908, when they stood at $98,246, rising to $111,203 Sept. 23 1908, $117,550 Nov. 27 1908, $136,379 Feb. 5 1909 and $174,091 April 28 1909, or an addition of $75,845 to this item. The deposits on April 28 were $7,144,854 and total resources $8,951,446. Besides Mr. Ingalls, who is Chairman of the Board of the "Big Four" RR., the official staff includes: William W. Brown, Edwin C. Goshorn, George R. Balch and Henry C. Yergason, Vice-Presidents; William P. Stamm, Cashier, and Charles A. Stevens, Assistant Cashier.

—The death of Hoel H. Camp, Milwaukee's "oldest retired banker," occurred on the 22d inst. Mr. Camp was in his 88th year. He was born in Derby, Orleans County, Va., on Jan. 27 1822. In 1853 he took up his residence in Milwaukee, temporarily identifying himself with the wholesale grocery business, which he gave up within a year to become Cashier

of the Farmers' & Millers' Bank, which in 1862 became the First National Bank of Milwaukee. He became President of that institution in 1882, continuing in the position until 1894, when he relinquished the office, although he remained a member of its board of directors until 1902. In 1894 Mr. Camp organized the Milwaukee Trust Co., but resigned the presidency of the same in 1901. Besides these affiliations he was connected for years with the Northwestern National Insurance Co. as Chairman of the Finance Committee.

—The directors of the State Bank of Chicago this week elected L. A. Goddard President to succeed the late H. A. Haugan. Henry A. Haugan, son of the deceased President, was chosen Vice-President, succeeding Mr. Goddard, and C. Edward Carlson was named as Assistant Cashier to fill the vacancy arising through the promotion of Henry A. Haugan to the vice-presidency. H. G. Haugan, Comptroller of the Chicago Milwaukee & St. Paul RR., was elected a director of the bank. Mr. Goddard, the new President, had formerly been at the head of the Fort Dearborn National Bank, but resigned from that post a year ago to become Vice-President of the State Bank.

—The sale of stock of the Commercial National Bank of Chicago to the amount of over 1,500 shares has occurred during the past week, the purchase price being in the neighborhood of $300 per share. It is understood that the stock has been acquired by active business men, whose connection with the bank will serve to promote its interests. The bank has $3,000,000 capital, and pays dividends of 12% per annum to its stockholders.

—Walter S. Denning has resigned as Treasurer of the Citizens' Trust Co. of Milwaukee to become Manager of the newly established bond department of John E. De Wolf. Mr. Denning was Assistant Treasurer of the State of Wisconsin in 1905 and 1906, and for the past two years had been in charge of the bond department of the Citizens' Trust Co.

—The twentieth annual convention of the Minnesota Bankers' Association is to be held at Tonka Bay, Lake Minnetonka, June 14 and 15. An extensive program has been arranged, which includes addresses by George E. Roberts, President of the Commercial National Bank of Chicago; F. I. Kent, Vice-President of the Bankers' Trust Co., New York; Col. F. E. Farnsworth, Secretary of the American Bankers' Association, &c. Mr. Roberts will speak on "Postal Savings Banks" and Mr. Farnsworth on "Problems of the American Bankers' Association." Mr. Kent will make "American Bankers' Association and Bankers' Checks" the subject of his address. The entertainment part of the program consists of a trip by chartered boats to Big Island Park in the afternoon of June 14, followed by a buffet luncheon and a vaudeville show in the evening.

—The Metropolitan State Bank of Minneapolis, Minn., doubled its capital stock on May 20 to $200,000. The proposition was ratified at the annual meeting in January, at which time steps were also taken toward the conversion of the institution to the national system. The application to organize under the Federal laws was approved by the Comptroller of the Currency last month, and it is expected that the bank will begin operations under the name of the Metropolitan National about July 1. In its statement of Feb. 5 the institution reported aggregate deposits of $329,848. V. H. Van Slyke is President, M. R. Waters Vice-President and C. F. Wyant Cashier.

—Ellis W. Niles, former receiving teller of the First National Bank of Minneapolis, Minn., was sentenced on the 21st inst. to five years' imprisonment on the charge of embezzlement. He was indicted on May 3 and the specific count against him was the misappropriation of $20,000 of the institution's funds, although it is alleged that the full amount of his defalcation reaches about $38,000. Of this amount $9,000, it is said, has been repaid by him and the bank is further protected in the sum of $10,000, for which he was bonded.

—The Iowa Bankers' Association will hold its twenty-third annual convention at Waterloo, Ia., on June 10 and 11. The program consists of various addresses by many prominent men, among whom are Gov. B. F. Carroll of Iowa and President George M. Reynolds of the American Bankers' Association.

—The Des Moines National Bank of Des Moines, Ia., of which Arthur Reynolds is President, is said to be planning the organization of a savings institution to be known as the First Trust & Savings Bank. The capital stock is to be $60,000 and will be apportioned pro rata among the present stockholders of the Des Moines National. The new bank will be run as a separate institution, although it will be under the control of the officers of the Des Moines National. The latter expects to remove shortly to its new building at Sixth and Walnut streets, at which time it is thought it will carry its new project into effect.

—The City Savings Bank of Omaha, Neb., filed an application on the 20th inst with the Comptroller of the Currency for a national charter. With its conversion the institution will be known as the City National Bank. The City Savings is at present the largest State bank in Nebraska, having deposits of over $1,000,000. Its officers are: John F. Flack, President; J. A. Sunderland, Vice-President, and W. S. Hilles, Treasurer. The bank has an authorized capital of $500,000, of which $150,000 is paid in. It has over 7,000 depositors and President Flack states that the converted institution will also maintain a savings department.

—The Continental National Bank of Salt Lake City began business on the 7th inst with a capital of $250,000. It has taken over the business of the Commercial National Bank, capital, $200,000, the charter of which expired May 6. T. W. Boyer is Cashier of the Continental National.

—The directors of the Central Bank & Trust Co., Memphis, Tenn., on the 20th inst. adopted resolutions recommending an increase of $250,000 in the capital, raising it to $500,000. The new capital is to meet in part the expenses attendant to the proposed building the bank will erect on its lately-acquired site at Madison Ave. and Second St. The structure, of steel frame, will be eighteen or twenty-one stories in height; from the second story to the roof its construction will be of pressed brick, the lower portion being of white stone. Work on the new building will start about Sept. 1.

—A proposed law which it is intended to introduce at the next session of the Virginia Legislature, and which is designed for the better regulation of the banks of the State, was approved by the Virginia Bankers' Association at its annual convention, held at Old Point Comfort on the 20th, 21st and 22d inst. Efforts in this direction have been under way since 1906, when a resolution was adopted providing for the appointment of a committee to draft a bill of this nature. In his address as President, Joseph Stebbins, President of the Bank of South Boston, at South Boston, Va., alluded to the two factors now most prominently before the banking fraternity—the postal savings bank bill and the guaranty of deposits. Mr. Stebbins declared the former to be, in his opinion, a menace to the banking interests of the country, and said it should by all means be defeated. With regard to the guaranty movement, he pointed out that it is a matter of no surprise that it was first adopted by the youngest member of the sisterhood of States, one not yet out of swaddling clothes, and it is only a proof that in this age of rapid development the children are wiser than their seniors. It was to be hoped, he continued, that it would be confined to the State in which it originated until at least its practical workings could be demonstrated; but in this we have been disappointed, for it has been adopted in Kansas, Nebraska, South Dakota and Texas, and whether the infection will continue to spread only the future can disclose. The officers of the association for the ensuing year are: President, Henry A. Walker, Cashier of the National Valley Bank of Staunton Secretary (re-elected), N. P. Gatling of Lynchburg, and Treasurer, Julian H. Hill, of the National State Bank of Richmond.

—In anticipation of the Alaska-Yukon Pacific Exposition and the Eastern visitors who may be drawn to the Puget Sound country by reason thereof, the Fidelity Trust Co. of Tacoma offers its services to those who may desire to cash drafts while there, thus enabling them to avoid the inconvenience usually encountered by strangers in such transactions. If the drafts are stamped "Payable if desired at Fidelity Trust Co., Tacoma, Wash.," and their signatures are forwarded to the company for identification, they will accordingly be cashed by the institution. The deposits of the Fidelity increased from $2,730,104 on Feb. 5 1909 to $3,324,880 on April 28. Under the latest date the aggregate resources are $3,666,094.

—C. F. Hunt has been appointed Fourth Vice-President of the Anglo and London-Paris National Bank of San Francisco. Mr. Hunt was formerly an Assistant Cashier of the London-Paris National, and had been continued in that capacity when the Anglo and London-Paris National was formed in April.

DEBT STATEMENT APRIL 30 1909.

The following statements of the public debt and Treasury cash holdings of the United States are made up from official figures issued April 30 1909. *For statement of March* 31 1909, *see issue of April* 24 1909, *page* 1040; *that of April* 30 1908, *see May* 23 1908, *page* 1263.

INTEREST-BEARING DEBT APRIL 30 1909.

Title of Loan—	*Interest Payable.*	*Amount Issued.*	*Amount Outstanding—Registered.*	*Coupon.*	*Total.*
		$	$	$	$
2s, Consols of 1930	Q.-J.	646,250,150	641,138,350	5,111,800	646,250,150
3s, Loan of 1908-18	Q.-F.	198,792,660	41,078,700	22,866,760	63,945,460
4s, Loan of 1925	Q.-F.	162,315,400	97,370,300	21,119,600	118,489,900
4s, Pan. Canal Loan 1906	Q.-N.	54,631,980	54,600,480	31,500	54,631,980
2s, Pan. Canal Loan 1908	Q.-F.	30,000,000	29,348,820	651,180	30,000,000
Aggregate int.-bearing debt		1,091,990,190	863,536,650	49,780,840	913,317,490

Note.—Denominations of bonds are:
Of $20, loan of 1908, coupon and registered.
O $50, all issues except 3s of 1908 of $100, all issues.
Of $500, all issues; of $1,000, all issues.
Of $5,000, all registered 2s, 3s and 4s; of $10,000, all registered bonds.
Of $50,000, registered 2s of 1930.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	March 31.	*April* 30.
Funded loan of 1891, continued at 2%, called May 18 1900, interest ceased Aug. 18 1900	$32,000 00	$32,000 00
Funded loan of 1891, matured Sept. 2 1891	23,750 00	23,750 00
Loan of 1904, matured Feb. 2 1904	68,950 00	43,950 00
Funded loan of 1907, matured July 2 1907	2,240,400 00	2,104,250 00
Refunding certificates, matured July 1 1907	17,860 00	17,820 00
Old debt matured at various dates prior to Jan. 1 1861 and other items of debt matured at various dates subsequent to Jan. 1 1861	909,395 26	909,345 26
Aggregate debt on which interest has ceased since maturity	$3,292,355 26	$3,131,115 26

DEBT BEARING NO INTEREST.

United States notes	$346,681,016 00
Old demand notes	53,282 50
National bank notes—Redemption account	33,373,397 00
Fractional currency, less $8,375,934 estimated as lost or destroyed	6,861,357 28
Aggregate debt bearing no interest	$386,969,052 78

RECAPITULATION.

Classification—	*April* 30 1909.	*March* 31 1909.	*Increase (+) or Decrease (—).*
Interest-bearing debt	$913,317,490 00	$913,317,490 00	
Debt interest ceased	3,131,115 26	3,292,335 26	—$161,240 00
Debt bearing no interest	386,969,052 78	390,100,745 28	—3,131,692 50
Total gross debt	$1,303,417,658 04	$1,306,710,590 54	—$3,292,932 50
Cash balance in Treasury	277,433,835 25	283,934,070 94	—6,500,235 69
Total net debt	$1,025,983,822 79	$1,022,776,519 60	—$3,207,303 19

* Including $150,000,000 reserve fund.

The foregoing figures show a gross debt on April 30 of $1,303,417,658 04 and a net debt (gross debt less net cash in the Treasury) of $1,025,983,822 79.

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood April 30 are set out in the following:

ASSETS.	$	LIABILITIES.	$
Trust Fund Holdings—		*Trust Fund Liabilities—*	
Gold coin	846,698,869 00	Gold certificates	846,698,869 00
Silver dollars	482,547,000 00	Silver certificates	482,547,000 00
Silver dollars of 1890	4,329,000 00	Treasury notes of 1890	4,329,000 00
Total trust fund	1,333,574,869 00	Total trust liabilities	1,333,574,869 00
General Fund Holdings—		*Gen. Fund Liabilities—*	
Gold coin and bullion	43,501,336 46	National Bank 5% fund	25,297,089 32
Gold certificates	42,089,580 00	Outstanding checks and drafts	12,214,078 77
Silver certificates	5,965,203 00	Disbursing officers' balances	69,239,171 08
Silver dollars	10,153,994 00	Post Office Department account	5,942,169 81
Silver bullion	4,055,576 80	Miscellaneous items	1,778,221 65
United States notes	5,902,751 00		
Treasury notes of 1890	8,481 00		
National bank notes	25,263,392 00		
Fractional silver coin	26,899,135 39		
Fractional currency	58 61		
Minor coin	2,745,130 31		
Bonds and interest paid	24,687 54		
Tot. in Sub-Treasuries	166,609,326 11	Total gen. liabilities	114,470,730 63
In Nat. Bank Depositaries—			
Credit Treasurer of U. S.	59,381,047 48		
Credit U. S. dis. officers	11,778,246 63		
Total in banks	71,159,294 11		
In Treas. of Philippine Islands—			
Credit Treasurer of U. S.	2,208,696 67		
Credit U. S. dis. officers	1,927,248 99		
Total in Philippines	4,135,945 66	*Cash balance and Reserve—*	
		Total cash and reserve	277,433,835 25
		Made up of—	
		Available	127,433,835 25
		and	
Reserve Fund Holdings—		Reserve Fund—	
Gold coin and bullion	150,000,000 00	Gold & bull	150,000,000 00
Grand total	1,725,479,434 88	Grand total	1,725,479,434 88

TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements, shows the currency holdings of the Treasury on the first of February, March, April and May 1909. *Statements of corresponding dates in previous years will be found in our issue of May* 23 1908, *page* 1263.

TREASURY NET HOLDINGS.

Holdings in Sub-Treasuries—	*Feb.* 1 '09.	*Mch.* 1 '09.	*April* 1 '09.	*May* 1 '09.
	$	$	$	$
Net coin and gold bullion	204,776,864	234,094,571	240,173,188	235,590,916
Net silver coin and bullion	34,281,781	24,515,171	19,851,900	20,174,774
Net United States Treasury notes	15,276	15,336	11,193	8,481
Net legal-tender notes	8,661,996	10,922,510	7,552,169	5,902,751
Net national bank notes	37,762,721	30,686,733	22,816,033	25,263,392
Net fractional silver	22,899,998	24,855,000	25,957,101	26,899,135
Minor coin, &c	2,383,808	2,449,107	2,820,941	2,769,877
Total cash in Sub-Treasuries	310,782,444	327,538,428	319,182,525*d*	316,609,326
Holdings brought forward	310,782,444	327,538,428	319,182,525*d*	316,609,326
Less gold reserve fund	150,000,000	150,000,000	150,000,000	150,000,000
Cash bal. in Sub-Treasuries	160,782,444	177,538,428	169,182,525	166,609,326
Cash in national banks	100,511,200	72,343,825	70,516,470	71,159,294
Cash in Philippine Islands	4,323,011	3,472,902	4,428,338	4,135,946
Net Cash in banks, Sub-Treas.	265,616,655	253,355,155	244,127,333	241,904,566
Deduct current liabilities *a*	115,915,070	112,091,343	110,193,262	114,470,731
Available cash balance	149,701,585	141,263,812	133,934,071	127,433,835

a "Chiefly disbursing officers' balances." *d* Includes $4,055,577 silver bullion and $2,769,877 minor coin, &c., not included in statement "Stock of Money."

Monetary and Commercial English News

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London, as reported by cable, have been as follows the past week:

London, Week ending May 28—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
Silver, per oz. d.	24⅛	24 3-16	24¼	24¼	24⅛	24 5-16
Consols, new, 2½ per cents	85	85 1-16	85¼	85⅛	85	85 1-16
For account	85	85 1-16	85¼	85⅛	85	85 1-16
French Rentes (in Paris) fr.	97.75	97.75	97.80	97.72½	97.72½	97.82½
Amalgamated Copper Co	84⅞	86⅝	86⅛	87	86¾	87¾
b Anaconda Mining Co	10¼	10⅛	10⅜	10⅛	10⅛	10⅝
Atchison Top. & Santa Fe	112⅛	112⅝	112	111⅞	112⅛	112¼
Preferred	107½	107½	107½	107½	107½	107½
Baltimore & Ohio	117¾	117⅞	117⅝	117⅜	117	117½
Preferred	96½	96½	96½	96½	96½	96½
Canadian Pacific	184½	184⅝	184⅝	184½	184½	184¾
Chesapeake & Ohio	80½	80⅞	80½	80¼	79⅝	80
Chicago Great Western	5	5	5	5	5	5
Chicago Milw. & St. Paul	154¼	155¼	155	153¾	153⅝	154½
Denver & Rio Grande	50½	50½	51½	52½	51¾	51¾
Preferred	89½	89½	90	90	90	90
Erie	34	35¼	35⅝	34¾	35⅝	35¾
First preferred	51½	52¾	53½	53	53	53¾
Second preferred	41½	42	42½	42	42½	43
Illinois Central	150½	150	150	150	150	150
Louisville & Nashville	142½	142¾	142½	141½	142	142½
Missouri Kansas & Texas	43⅜	43½	43⅜	43¼	43	43½
Preferred	75½	75	75	74½	74	74
Nat. RR. of Mex., 1st pref.	55	55¼	55¼	55½	55	55
Second preferred				26¾	26½	26⅝
N. Y. Cent. & Hud. River	134	134	134	133½	133	133½
N. Y. Ontario & Western	50¼	50½	50½	50¾	50¼	50¼
Norfolk & Western	c90½	91½	91¾	91¾	91½	91½
Preferred	89	89	89	89	89	89
Northern Pacific	149¾	151	152	151¼	151	151
a Pennsylvania	68⅞	69¼	69	69	68¾	68⅞
a Reading Company	80¾	81	80½	80	79⅛	79¾
a First preferred	47	47	47	47	47	47
a Second preferred	52	52½	52½	52	51	51½
Rock Island	33	33⅜	32¾	32¾		32½
Southern Pacific	126	126⅝	126¼	125⅝	125½	126⅞
Southern Railway	31¾	32⅞	32½	32	31¾	32
Preferred	71½	72½	72½	72½	72	72
Union Pacific	193½	194½	193⅝	192⅞	193⅛	194
Preferred	99½	99½	100	100¼	100	100
U. S. Steel Corp	61½	62¼	61⅝	62⅛	62	64¼
Preferred	123	123⅛	122⅞	122⅜	122¼	123
Wabash	20½	20½	20½	21	21	22
Preferred	51½	52¼	52	52½	53	55½
Extended 4s	78	78	78	78½	78½	80

a Price per share. *b* £ sterling. *c* Ex-dividend.

Commercial and Miscellaneous News

Auction Sales.—Among other securities, the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son:

Stocks.

100 Standard Oil Co. 668½
65 Brooklyn Trust Co. 413⅛
3 Union Trust Co. 1290
25 Kings County Trust Co. 500
20 New York Trust Co. 573
140 Orange Co. Trac. Co., pref., $25 each $1 ½ per share
1,260 San Geronimo Mines Co., $1 each $10 lot
6,000 Peterson Lake Silver Cobalt Mg. Co., Ltd., $1 each 25c. per sh.
20 Dibs-Saba Realty Co., $50 each $25 per sh.
130 Land & Imp. Co. of Corsicana, Tex. $50 lot
100 Fleming Ranch & Cattle Co., Dallas, Tex. $1,050 lot
10 Am. Exch. Nat. Bank 254
10 Market & Fulton Nat. Bank 260⅛
10 Bond & Mtge. Guar. Co., 461¾-462¼
5 Central Trust Co. (1 share with privilege), carrying all rights 3025
15 Equitable Trust Co. 464
5 Nat. Exhibition Co. (N. Y. Nat. League Baseball stock) 344
10 Nat. Bank of Commerce 188⅜
7 Central Trust Co. 3040-3041
10 Corn Exchange Bank 335⅛
37 Metropolitan Trust Co. 555
10 Tompkinsville Bank of St. Isl. full paid subscrip. rct.
Carnegie Trust 100
6½ Union Bank of Bklyn. Trust Co. receipts 100
13 Realty Associates 150
35 Carbonating Appliances Co., common 51c. per sh.

Bonds.

$5,000 New Jersey Zinc Co. 1st 4s 1926. A. & O. 95½ & int.
$5,000 West Penn Rys. Co. 1st 5s 1931. A. & O. 99½ & int.
$4,500 Det. Gr. Rap. & West. RR. 1st cons. 4s 1946. A. & O. 93¾ & int.
$5,000 K. C. Mem. & Birm. RR. genl. 4s 1934. M. & S. 94 & int.
$300 City of Newark, N. J., water 4s 1922. F. & A. 101½ & int.
$10,000 Plaza Operating Co. coll. tr. 6s 1910. A. & O. 98½ & int.
$4,000 Park & Tilford deb. sink. fund 6s 1936. J. & D. 94¼ & int.

National Banks.—The following information regarding national banks is from the office of the Comptroller of the Currency, Treasury Department.

APPLICATIONS TO CONVERT INTO NATIONAL BANKS APPROVED.

The Cannelton State Bank, Cannelton, Ind., into "The Cannelton National Bank."

NATIONAL BANKS ORGANIZED.

May 17 *to May* 19.

9,409—The Scandinavian American National Bank of Minneapolis, Minn. Capital, $250,000. N. O. Werner, Pres.; C. L. Grandin, A. Ueland, and C. E. Cotton, Vice-Presidents; Knute Ekman, Cashier.
9,410—The First National Bank of Emeryville, Cal. Capital, $25,000. F. M. Smith, Pres.; Dennis Searles and B. F. Edwards, Vice-Presidents; U. D. Rhodes, Cashier.
9,411—The First National Bank of Okanogan, Wash. Capital, $25,000. Charles Ostenburg, Pres.; W. E. Kirkpatrick, Vice-Pres.; Harry J. Kerr, Cashier; T. B. Collins, Assistant Cashier. Conversion of the Okanogan Valley Bank.
9,412—The First National Bank of Anamoose, N. D. Capital, $25,000. Chas. G. Kapelovitz, Pres.; S. Kapelovitz, Vice-Pres.; Fred. C. Wick, Cashier. Conversion of the First State Bank.

VOLUNTARY LIQUIDATIONS.

7,780—The First National Bank of Talihina, Okla., May 14 1909.
5,596—The First National Bank of Sallisaw, Okla., May 18 1909.

DIVIDENDS.

The following shows all the dividends announced for the future by large or important corporations:

Dividends announced this week are printed in italics.

Name of Comnapy.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam).			
Alabama Great Southern, ordinary stock	2	June 26	Holders of rec. June 1
Atchison Topeka & Santa Fe, common	2½	June 1	Holders of rec. April 30
Atlantic Coast Line RR., common	3	July 10	June 23 to July 11
Atlantic Coast Line Co., Conn. (quar.)	2	June 10	May 30 to June 9
Boston & Lowell	$4	July 2	May 16 to May 22
Boston Revere Beach & Lynn	3	July 1	Holders of rec. June 15
Buff. & Susq., pref. (quar.) (No. 28)	1	June 1	Holders of rec. May 25
Chesapeake & Ohio (quar.)	1	June 28	Holders of rec. June 14
Chestnut Hill (quar.)	1½	June 4d	May 21 to June 3
Chicago & North Western, common	3½	July 1	Holders of rec. June 4
Preferred (quar.)	2	July 1	Holders of rec. June 4
Cin. N. O. & Texas Pac., pref. (quar.)	1¼	June 1	May 17 to May 31
Clev. & Pittsb., orig. guar. (quar.)	1¾	June 1	Holders of rec. May 10
Special guar. (quar.)	1	June 1	Holders of rec. May 10
Cripple Creek Central, pref. (qu.) (No.14)	1	June 1	Holders of rec. May20a
Detroit & Mackinac, preferred	2½	July 1	June 16 to July 2
New York Philadelphia & Norfolk	$3	May 31	Holders of rec. May 15
Norfolk & Western, common	2	June 18	Holders of rec. May 29
Pennsylvania	3	May 29	Holders of rec. May 5
Phila. Germantown & Norristown (quar.)	3	June 4	May 21 to June 3
Pittsburgh Bessemer & Lake Erie, pref.	3	June 1	Holders of rec. May 15
Southern Pacific, com. (quar.) (No. 11)	1½	July 1	
Preferred (No. 10)	3½	July 15	Holders of rec. June30a
Union Pacific, common (quar.)	2½	July 1	Holders of rec. June 5a
Street and Electric Railways.			
American Railways (quar.)	1½	June 15	June 1 to June 3
Brooklyn Rapid Transit (quar.)	1	July 1	Holders of rec. June 9
Columbus (O.) Ry., com. (quar.) (No.24)	1¼	June 1	Holders of rec. May 15
Grand Rapids Ry., common (quar.)	1	June 1	Holders of rec. May 15
Kansas City Ry. & Light, pref. (quar.)	1¼	June 1	May 20 to June 1
Indianapolis Street Ry	3	July 1	Holders of rec. June 20
Massachusetts Electric Cos., preferred	1½	July 1	Holders of rec. June 2
Nashville Railway & Light, com. (No. 1.)	1	July 1	Holders of rec. June 19
Norfolk Railway & Light	2	June 5	Holders of rec. May 22
Northern Ohio Tr. & Light (quar.)	e ½	June 15	June 2 to
Peekskill Lighting & Railroad, pref	3	June 1	Holders of rec. June 1
Rochester Ry. & Light, pref. (quar.)	1¼	June 1	Holders of rec. May 24
St. Joseph Ry., L., H. & P., com. (quar.)	½	June 1	Holders of rec. May 15
Washington (D. C.) Ry. & Elec., pref	2½	June 1	May 21 to June 1
Banks.			
Nineteenth Ward (monthly) (No. 35)	1¼	May 29	Holders of rec. May 26
Trust Companies.			
Central (special dividend)	$200	June 15	Holders of rec. June 1
Van Norden (monthly) (No. 25)	1	May 31	Holders of rec. May 27
Miscellaneous.			
Adams Express	$2	June 1	May 18 to May 31
Extra	$4	June 1	May 18 to May 31
Amalgamated Copper (quar.)	½	May 31	Holders of rec. April 22
Amer. Car & Fdry., com. (qu.) (No. 27)	½	July 1	June 4 to June 24
Preferred (quar.) (No. 41)	1¾	July 1	June 4 to June 24
American Chicle, com. (monthly)	1	June 20	
American Cotton Oil, pref.	3	June 1	May 16 to June 1
American Express (quar.)	3	July 1	Holders of rec. May 29
American Gas	3	June 1	May 22 to May 31
Associated Merchants, common (quar.)	1¾	June 1	May 27 to June 1
Common (extra)	½	June 1	May 27 to June 1
American Radiator, common (quar.)	1½	June 30	June 24 to June 30
Amer. Smelters Securities, pref. A (quar.)	1½	June 1	May 22 to June 1
Preferred B (quar.) (No. 16)	1½	June 1	May 22 to June 1
Amer. Sugar Ref., com. & pref. (quar.)	1¾	July 2	Holders of rec. June 1a
American Tobacco, common (quar.)	2½	June 1	Holders of rec. May 15
Common (extra)	5	June 1	Holders of rec. May 15
Borden's Condensed Milk, pref. (quar.)	1½	June 15	June 6 to June 15
Butte Elec. & Power, com. (qu.) ((No. 19)	1½	July 1	Holders of rec. June 15
Butterick Company (quar.)	½	June 1	Holders of rec. May 15
Calumet & Hecla Mining (quar.)	$6	June 22	Holders of rec. May 22
Central Leather, pref. (quar.)	1¾	July 1	Holders of rec. June 10
Chicago Telephone (quar.)	2	June 30	June 27 to June 30
Childs Company, common (quar.)	2	June 10	June 5 to June 10
Preferred (quar.)	1¾	June 10	June 5 to June 10
City & Suburban Homes	2	June 4	Holders of rec. June 4
Consolidated Gas of N. Y. (quar.)	1	June 15	Holders of rec. May 18a
Crex Carpet	2	June 15	Holders of rec. June 1
Extra	½	June 15	Holders of rec. June 1
Diamond Match (quar.)	2	June 15	Holders of rec. May 31
du Pont(E.I.) de Nem. Pow., com. (quar.)	2	June 15	Holders of rec. June 5
Preferred (quar.)	1¾	July 26	Holders of rec. July 15
du Pont International Powder, pref. (qu.)	1¾	July 1	June 20 to
Eastman Kodak, com. (quar.)	2½	July 1	Holders of rec. June 1
Common (extra)	5	June 1	Holders of rec. May 18
Preferred (quar.)	1¾	July 1	Holders of rec. June 1
Federal Mining & Smelting, pref. (quar.)	1¾	June 15	Holders of rec. May 28
General Asphalt, pref. (quar.) (No. 8)	1¾	June 1	May 16 to May 31
General Chemical, common (quar.)	1	June 1	Holders of rec. May 24
General Electric (quar.)	$2	July 15	Holders of rec. June 3
Guggenheim Exploration (quar.)	2½	July 1	June 19 to July 1
Internat. Harvester, pf. (quar.) (No. 9)	1¾	June 1	Holders of rec. May 10
International Silver, pref. (quar.)	1¾	July 1	
Internat. Smokeles Pow. & Ch.,com.(qu.)	¾	July 1	Holders of rec. June 19
Kings Co. Elec. L. & P. (quar.) (No. 37)	2	June 1	May 22 to May 31
Laclede Gas Light, common (quar.)	1½	June 15	June 9 to June 15
Preferred	2½	June 15	June 9 to June 15
Lansing Fuel & Gas	1	July 1	Holders of rec. June 15
Mackay Companies, com. (qu.) (No. 16)	1	July 1	Holders of rec. June12a
Preferred (quar.) (No. 22)	1	July 1	Holders of rec. June12a
Massachusetts Gas Cos., preferred	2	June 1	May 16 to May 31
Mexican Telegraph	b25	June 1	Holders of rec. May 15
Michigan State Telephone, com. (quar.)	1½	June 1	May 16 to June 1
Preferred (quar.)	1½	Aug. 2	July 18 to Aug. 2
National Biscuit, com. (quar.) (No. 43)	1¾	July 15	Holders of rec. June28a
Preferred (quar.) (No. 45)	1¾	May 29	Holders of rec. May18a
Nat. Enam. & Stpg., pref. (quar.)	1¾	June 30	June 11 to June 30
National Lead, common (quar.) (No. 22)	1¼	July 1	June 12 to June 15
Preferred (quar.) (No. 70)	1¾	June 15	May 22 to May 25
Niles-Bement-Pond, common (quar.)	1½	June 21	June 13 to June 21
Philadelphia Electric	3	June 15	Holders of rec. May 25a
Quaker Oats, common (quar.)	1½	July 15	Holders of rec. July 3a
Common (extra)	½	July 15	Holders of rec. July 3a
Preferred (quar.)	1½	May 31	Holders of rec. May19a
Quincy Mining (quar.)	$1	June 21	May 23 to June 2
Railway Steel Spring, pref. (quar.)	1¾	June 21	June 9 to June 21
Realty Associates (No. 13)	3	July 15	Holders of rec. July 5
Sears, Roebuck & Co., pref. (quar.)	1¾	July 1	Holders of rec. June 15
Sloss-Sheffield Steel & Iron, com. (quar.)	1¼	June 1	Holders of rec. May19a
Standard Oil (quar.)	$9	June 15	Holders of rec. May 21
Streets West. Stable-Car Line, pref	3½	July 1	June 11 to July 1
United Cigar Manufacturers, pref. (quar.)	1¾	June 1	Holders of rec. May 25
United States Leather, pref. (quar.)	1½	July 1	Holders of rec. June 10
U. S. Steel Corp., com. (qu.) (No. 22)	½	June 30	June 11 to June 30
Preferred (quar.) (No. 32)	1¾	June 1	May 8 to June 1
Utah Copper Co. (quar.)	50c.	June 30	June 19 to June 30
Waltham Watch, common	1½	July 1	Holders of rec. June 10

a Transfer books not closed. b Payable in stock. d Correction. e Also declared ½% payable Sept. 15 and ½% Dec. 15.

Statement of New York City Clearing-House Banks.—The detailed statement below shows the condition of the New York Clearing-House banks for the week ending May 22. The figures for the separate banks are the averages of the daily results. In the case of the totals, the actual figures at the end of the week are also given.

We omit two ciphers (00) in all cases.

Banks. 00s omitted.	Capital.	Surplus.	Loans. Average.	Specie. Average.	Legals. Average.	Deposits. Average.	Re-s've.
	$	$	$	$	$	$	%
Bank of N. Y.	2,000,0	3,408,4	20,729,0	3,599,0	1,354,0	19,029,0	26.0
Manhattan Co.	2,050,0	3,567,7	37,700,0	10,206,0	1,666,0	45,350,0	26.1
Merchants'	2,000,0	1,665,2	20,899,0	4,019,0	1,856,0	22,697,0	25.9
Mechanics'Exch	3,000,0	3,716,7	33,189,0	7,675,0	1,485,0	35,742,0	25.6
America	1,500,0	5,178,4	28,433,6	5,750,0	2,197,1	30,766,5	25.8
Phenix	1,000,0	657,2	7,907,0	1,581,0	325,0	7,357,0	26.8
City	25,000,0	27,789,9	188,331,4	48,655,7	8,436,0	194,845,9	29.3
Chemical	3,000,0	5,972,7	29,234,3	5,239,2	2,187,5	28,543,3	26.2
Merchants' Ex.	600,0	547,5	7,483,9	1,313,0	736,3	8,043,0	25.5
Gallatin	1,000,0	2,403,4	9,372,5	1,089,7	757,5	7,328,0	25.2
Butch. & Drov.	300,0	153,2	2,362,5	555,8	116,1	2,434,9	27.6
Greenwich	500,0	755,1	7,359,1	1,766,6	400,0	8,427,7	25.7
Amer. Exch.	5,000,0	5,395,5	30,773,4	4,250,3	1,821,5	24,272,1	25.2
Commerce	25,000,0	15,474,9	182,231,1	32,164,8	11,889,1	172,374,9	25.6
Mercantile	3,000,0	2,548,4	15,739,7	2,105,8	1,379,4	13,078,3	26.6
Pacific	500,0	864,8	3,978,3	751,5	522,5	4,045,0	31.4
Chatham	450,0	1,015,6	7,391,6	1,074,1	978,6	7,963,4	25.8
People's	200,0	470,5	1,904,1	528,6	116,9	2,351,9	27.3
Hanover	3,000,0	10,512,6	70,672,8	14,620,2	6,521,8	83,538,7	25.3
Citizens' Cent.	2,550,0	1,406,9	23,178,6	6,081,5	320,4	23,794,5	27.0
Nassau	500,0	435,8	5,537,9	476,3	1,044,1	6,080,2	25.0
Market & Fult'n	1,000,0	1,621,4	8,150,1	1,327,0	884,5	8,299,1	26.6
Metropolitan	2,000,0	1,309,7	10,605,9	2,437,7	166,9	10,272,5	25.3
Corn Exchange	3,000,0	5,372,3	44,258,0	7,525,0	5,833,0	52,477,0	25.4
Imp. & Traders'	1,500,0	7,409,4	27,070,0	4,764,0	1,738,0	25,309,6	25.7
Park	3,000,0	9,681,4	89,445,0	24,522,0	1,308,0	102,129,0	25.2
East River	250,0	103,9	1,377,6	364,1	146,1	1,633,9	31.2
Fourth	3,000,0	3,284,7	26,194,0	4,695,0	2,466,0	27,885,0	25.6
Second	1,000,0	1,774,6	11,310,0	2,899,0	208,0	11,942,0	26.0
First	10,000,0	18,634,6	120,412,5	30,591,6	1,597,7	119,228,0	27.0
Irving Exch.	2,000,0	1,421,1	19,627,3	4,283,7	1,082,0	20,518,9	26.1
Bowery	250,0	789,7	3,347,6	803,0	72,0	3,480,0	25.1
N. Y. County	500,0	1,312,5	7,833,0	1,361,2	680,5	8,310,1	25.3
German-Amer.	750,0	656,2	3,983,2	798,6	208,8	3,846,0	26.2
Chase	5,000,0	6,254,4	79,941,0	19,390,0	4,802,0	90,603,0	26.7
Fifth Avenue	100,0	2,178,6	13,155,1	2,756,1	975,8	14,805,6	25.2
German Exch.	200,0	857,6	3,414,8	365,7	660,9	4,078,1	25.1
Germania	200,0	1,020,9	4,936,2	930,4	521,5	5,733,1	25.3
Lincoln	1,000,0	1,270,5	14,810,7	3,029,8	914,6	15,761,9	25.1
Garfield	1,000,0	1,144,5	7,415,8	1,750,3	311,8	7,487,8	27.5
Fifth	250,0	470,6	3,222,7	501,6	323,9	3,323,8	24.8
Metropolis	1,000,0	2,020,2	11,904,1	865,6	2,266,9	12,147,9	25.7
West Side	200,0	1,087,3	4,528,0	1,093,0	248,0	5,063,0	26.4
Seaboard	1,000,0	1,731,4	19,223,0	4,530,0	2,108,0	23,470,0	28.3
Liberty	1,000,0	2,576,2	17,686,7	3,792,1	1,017,7	17,915,8	26.9
N.Y. Prod. Ex.	1,000,0	687,2	7,972,0	2,326,8	269,3	9,701,6	26.7
State	1,000,0	810,3	11,847,0	3,630,0	259,0	15,108,0	25.7
14th Street	1,000,0	320,1	4,903,6	1,206,6	500,4	6,042,0	28.2
Copper	2,000,0	2,577,2	25,240,4	6,157,0	202,1	26,021,7	24.4
Totals, average	126,350,0	172,318,9	1338,224,1	292,200,0	77,884,2	1400,657,7	26.4
Actual figures May 22	-------	-------	1332,376,5	293,374,3	77,613,1	1394,591,5	26.6

On the basis of averages, circulation amounted to $49,059,000 and United States deposits (included in deposits) to $2,412,900; actual figures May 22, circulation $49,230,700; United States deposits, $2,420,100.

The State Banking Department also now furnishes weekly returns of the State banks and trust companies under its charge. These returns cover all the institutions of this class in the whole State, but the figures are compiled so as to distinguish between the results for New York City (Greater New York) and those for the rest of the State, as per the following:

STATE BANKS AND TRUST COMPANIES.

Week ended May 22.	State Banks in Greater N. Y	Trust Cos. in Greater N. Y.	State Banks outside of Greater N. Y.	Trust Cos. outside of Greater N. Y.
	$	$	$	$
Capital as of April 28	25,975,000	59,675,000	*8,563,000	*8,025,000
Surplus as of April 28	37,306,000	173,921,500	*10,086,923	*9,807,164
Loans and investments	298,050,200	1,032,800,500	82,754,200	127,527,000
Change from last week	—781,300	—3,531,900	—60,700	—681,600
Specie	50,712,400	116,802,600	----------	----------
Change from last week	+226,800	+18,700	----------	----------
Legal-tend's & bank notes	26,934,100	12,848,800	----------	----------
Change from last week	+1,022,000	—220,000	----------	----------
Deposits	353,300,800	1,165,862,300	87,546,800	137,053,900
Change from last week	+492,200	+2,092,500	+28,300	+250,700
Reserve on deposits	102,809,100	136,992,700	18,884,800	21,439,800
Change from last week	+915,600	—391,800	—193,400	+62,300
P. C. reserve to deposits	29.6%	16.9%	22.2%	16.2%
Percentage last week	29.4%	17.0%	22.5%	16.1%

+ Increase over last week. —Decrease from last week. *As of March 24.

Note.—"Surplus" includes all undivided profits. "Reserve on deposits" includes, for both trust companies and State banks, not only cash items but amounts due from reserve agents. Trust companies in New York State are required by law to keep a reserve proportionate to their deposits, the ratio varying according to location as shown below. The percentage of reserve required is computed on the aggregate of deposits, exclusive of moneys held in trust and not payable within thrty days, and also exclusive of time deposits not payable within 30 days, represented by certificates, and also exclusive of deposits secured by bonds of the State of New York. The State Banks are likewise required to keep a reserve vary ng according to location, but in this case the reserve is computed on the whole amount of deposits, exclusive of deposits secured by bonds of the State of New York

Reserve Required for Trust Companies and State Banks.	—Trust Co's—		—State Banks—	
Location—	*Total. Reserve Required.*	*Of which in Cash.*	*Total Reserve Required.*	*Of which in Cash.*
Manhattan Borough	15%	15%	25%	15%
Brooklyn Borough (without branches in Manhat.)	15%	10%	20%	10%
Other Boroughs (without branches in Manhattan)	15%	10%	15%	7½%
Any Borough with branches in Manhattan	15%	15%	25%	15%
Elsewhere in State	10%	5%	15%	6%

The Banking Department also undertakes to present separate figures indicating the totals for the State banks and trust companies in the Greater New York *not in the Clearing*

House. These figures are shown in the table below, as are also the results (both actual and average) for the Clearing-House banks. In addition, we have combined each corresponding item in the two statements, thus affording an aggregate for the whole of the banks and trust companies in the Greater New York.

NEW YORK CITY BANKS AND TRUST COMPANIES.

Week ended May 22.	Clear.-House Banks. Actual Figures	Clear.-House Banks. Average.	State Banks & Trust Cos. not in C.-H. Aver.	Total of all Banks & Trust Cos. Average.
	$	$	$	$
Capital as of April 28	126,350,000	126,350,000	69,700,000	196,050,000
Surplus as of April 28	172,318,900	172,318,900	182,845,100	355,164,000
Loans and investments	1,332,376,500	1,338,224,100	1,121,083,200	2,459,307,300
Change from last week	—7,049,100	—2,454,500	—2,887,800	—5,342,300
Deposits	1,394,591,500	1,400,657,700	a1,077,898,000	2,478,555,700
Change from last week	—6,446,800	+3,441,000	—679,600	+2,761,400
Specie	293,374,300	292,200,000	123,144,400	415,344,400
Change from last week	+3,323,600	+6,179,600	—136,200	+6,043,400
Legal-tenders	77,613,100	77,884,200	b21,982,000	99,866,200
Change from last week	—3,511,500	—17,500	—87,200	—104,700
Agg'rte money holdings	370,987,400	370,084,200	c145,126,400	515,210,600
Change from last week	—187,900	+6,162,100	—223,400	+5,938,700
Money on deposit with other bks. & trust cos.	----------	----------	27,498,300	27,498,300
Change from last week	----------	----------	+90,200	+90,200
Total reserve	370,987,400	370,084,200	172,624,700	542,708,900
Change from last week	—187,900	+6,162,100	—133,200	+6,028,900
Percentage to deposits requiring reserve	26.64%	26.46%	18.80%	----------
Percentage last week	26.53%	26.08%	18.80%	----------
Surplus reserve	22,339,525	19,919,775	----------	----------

+ Increase over last week. — Decrease from last week.

a These are the deposits after eliminating the item "Due from reserve depositories and other banks and trust companies in New York City;" with this item included deposits amounted to $1,278,152,900, an increase of $2,575,700 over last week. In the case of the Clearing-House banks, the deposits are "net" both for the average and the actual figures. b Includes bank notes. c Of this amount State banks held $15,475,000 and trust companies $129,651,400.

The averages of the New York Clearing-House banks *combined* with those for the State banks and trust companies in Greater New York outside of the Clearing House compare as follows for a series of weeks past:

COMBINED RESULTS OF BANKS AND TRUST COMPANIES IN GREATER NEW YORK.

We omit two ciphers in all these figures.

Week Ended.	Loans and Investments.	Deposits.	Specie.	Legals.	Tot. Money Holdings.	Entire Res. on Deposits
	$	$	$	$	$	$
April 3	2,390,556,0	2,392,819,3	402,309,3	98,420,2	500,729,5	525,774,0
April 10	2,393,663 8	2,388,047,2	399,487,4	97,977,4	497,464,8	524,745,7
April 17	2,413,389,0	2,410,000,6	401,378,5	99,338,5	500,717,0	526,804,2
April 24	2,442,699,2	2,443,452,8	405,218,3	98,647,7	503,866,0	530,571,4
May 1	2,452,951,1	2,443,979,6	404,948,3	99,078,9	504,027,2	532,508,3
May 8	2,471,511,9	2,473,377,8	404,340,1	98,159,9	502,500,0	531,154,4
May 15	2,464,649,6	2,475,794,3	409,301,0	99,970,9	509,271,9	536,680,0
May 22	2,459,307,3	2,478,555,7	415,344,4	99,866,2	515,210,6	542,708,9

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending May 22, based on average daily results.

We omit two ciphers (00) in all these figures.

Banks.	Capital.	Surplus.	Loans, Disc'ts and Investments.	Specie.	Legal Tender and Bank Notes.	Deposit with— Clearing Agent.	Deposit with— Other Banks, &c.	Net Deposits.
N. Y. City.								
Boroughs of Man. & Brx.	$	$	$	$	$	$	$	$
Wash.Hghts	100,0	228,2	1,156,0	185,0	47,0	305,0	----	1,301,0
Century	200,0	149,6	1,460,2	30,0	288,0	120,0	264,0	2,035,7
Colonial	400,0	249,4	4,681,9	684,6	317,7	469,4	847,5	6,484,9
Columbia	300,0	439,7	5,676,0	647,0	613,0	875,0	----	7,242,0
Fidelity	200,0	182,7	1,036,7	86,0	72,8	122,6	----	1,059,2
Jefferson	500,0	684,2	3,219,4	10,8	449,0	319,8	358,3	3,692,5
Mt. Morris	250,0	284,2	2,680,8	500,5	45,1	458,2	93,3	3,591,2
Mutual	200,0	318,7	4,044,1	32,1	690,8	740,2	5,1	5,046,2
Plaza	100,0	402,2	3,802,0	294,0	398,0	582,0	----	4,562,0
23rd Ward	200,0	93,8	1,715,5	160,3	50,4	256,2	----	2,020,2
Union Exch	1,000,0	942,6	8,154,6	1,129,7	1,000,0	338,6	----	8,308,4
Yorkville	100,0	439,9	3,685,0	50,7	736,4	452,7	150,0	4,885,8
Coal & I. N.	500,0	736,5	4,773,0	905,0	352,0	515,0	100,0	5,120,0
New Neth'd	200,0	241,5	1,947,0	238,0	76,0	205,0	25,0	2,102,0
Batt.Pk.Nat	200,0	146,6	1,072,4	195,0	39,5	43,3	----	995,6
Aetna Nat.	300,0	308,5	1,984,8	434,1	26,3	100,4	37,5	1,803,8
Borough of Brooklyn.								
Broadway	200,0	524,3	3,116,4	24,6	424,1	423,1	234,0	3,881,5
Mfrs.' Nat.	252,0	780,5	5,616,2	590,0	129,5	1,008,8	216,5	6,469,7
Mechanics'	1,000,0	933,9	10,742,1	218,6	1,769,2	1,193,9	178,4	13,882,6
Nassau Nat.	750 0	927,4	6,572,0	312,0	615,0	1,149,0	----	6,822,0
National Cy	300,0	587,2	4,375,0	119,0	672,0	716,0	176 0	5,643,0
North Side	200,0	141,8	1,587,4	136,1	82,7	361,7	220,3	2,130,1
Jersey City.								
First Nat.	400,0	1,221,3	4,384,1	261 2	383,3	3,637,9	1,901,0	8,740,7
Hud.Co.Nat	250,0	718,2	2,660,8	166,5	31,1	204,0	337,9	2,588,4
Third Nat.	200,0	375,8	1,768,9	46,9	154,9	680,6	56,5	2,508,0
Hoboken.								
First Nat.	220,0	611,4	2,888,6	116,6	15,1	134,6	72,7	2,381,5
Second Nat.	125,0	237,1	2,262,2	75,0	63,1	100,7	380,1	2,737,1
Tot. May 22	8,647,0	12,907,2	97,063,1	7,649,3	9,542,0	15,513,7	5,654,1	118035,1
Tot. May 15	8,647,0	12,907,2	96,913,3	7,699,0	9,421,7	14,456,7	6,560,3	117643,7
Tot. May 8	8,647,0	12,907,2	95,657,2	7,379,6	8,903,7	15,703,1	6,022,7	116235,4

Boston and Philadelphia Banks.—Below is a summary of the weekly totals of the Clearing-House banks of Boston and Philadelphia.

We omit two ciphers (00) in all these figures.

Banks.	Capital and Surplus.	Loans.	Specie.	Legals.	Deposits. a	Circulation.	Clearings.
Boston.	$	$	$	$	$	$	$
May 1	41,790,0	208,044,0	28,804,0	4,206,0	273,771,0	7,664,0	176,890,1
May 8	41,790,0	207,431,0	28,401,0	3,990,0	267,361,0	7,681,0	175,796,6
May 15	41,790,0	210,050,0	28,070,0	4,307,0	269,964,0	7,612,0	163,921,2
May 22	41,790,0	210,731,0	27,580,0	4,571,0	269,027,0	7,591,0	150,202,3
Phila.							
May 1	54,390,0	259,049,0	78,551,0		309,990,0	15,593,0	128,658,2
May 8	54,390,0	259,935,0	80,154,0		313,756,0	15,554,0	141,201,6
May 15	54,390,0	261,122,0	82,704,0		320,215,0	15,512,0	129,824,4
May 22	54,390,0	261,992,0	85,739,0		324,664,0	15,483,0	132,560,7

a Including Government deposits and the item "due to other banks." At Boston Government deposits amounted to $729,000 on May 22, against $737,000 on May 15

Imports and Exports for the Week.—The following are the imports at New York for the week ending May 22; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK

For week.	1909.	1908.	1907.	1906.
Dry Goods	$3,054,145	$1,647,629	$2,709,525	$2,576,706
General Merchandise	13,751,380	10,587,343	10,054,654	11,457,166
Total	$16,805,525	$12,234,972	$12,764,179	$14,033,872
Since Jan. 1.				
Dry Goods	$68,863,264	$48,740,075	$76,438,451	$65,278,071
General Merchandise	272,174,810	192,063,960	284,707,703	232,888,690
Total 20 weeks	$341,038,074	$240,804,035	$361,146,154	$298,166,761

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 22 and from Jan. 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1909.	1908.	1907.	1906.
For the week	$11,792,882	$11,142,737	$9,758,632	$12,187,243
Previously reported	233,935,884	259,030,834	244,437,017	236,018,569
Total 20 weeks	$245,728,766	$270,173,571	$254,195,649	$248,205,812

The following table shows the exports and imports of specie at the Port of New York for the week ending May 22 and since Jan. 1 1909, and for the corresponding periods in 1908 and 1907:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	----------	$13,958,120	----------	$105,704
France	$2,534,739	12,019,232	----------	2,129,284
Germany	----------	----------	----------	350
West Indies	5,000	1,989,815	$32,600	263,979
Mexico	----------	2,000	16,785	226,635
South America	2,050,000	23,680,000	58,500	1,139,267
All other countries	2,000,000	2,030,145	26,667	1,064,407
Total 1909	$6,589,739	$53,679,312	$134,552	$4,929,626
Total 1908	11,833,290	31,656,291	116,019	10,099,938
Total 1907	4,250	1,867,696	19,518	5,469,820
Silver.				
Great Britain	$798,370	$16,735,776	----------	$111,394
France	39,600	1,700,450	----------	4,615
Germany	4,632	9,647	----------	5,764
West Indies	8,031	41,087	29,600	65,026
Mexico	----------	----------	111,560	923,980
South America	----------	981	40,453	456,584
All other countries	----------	26,181	29,232	394,275
Total 1909	$850,633	$18,514,122	$210,845	$1,961,638
Total 1908	641,745	16,058,159	20,839	1,244,879
Total 1907	755,136	16,202,355	6,720	720,555

Of the above imports for the week in 1909, $30,000 were American gold coin and $29,600 American silver coin. Of the exports during the same time, $4,865,000 were American gold coin and 5,950 were American silver coin.

Banking and Financial.

We shall be pleased to furnish to institutions and investors copies of our special circular describing
43 RAILROAD BONDS
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Bankers' Gazette.

Wall Street, Friday Night, May 28 1909.

The Money Market and Financial Situation.—Exceptionally favorable weather conditions in the agricultural districts and reports of a large volume of orders booked during the current month by iron and steel manufacturers have had an influence this week in sustaining or advancing security values. News from the South and West is causing newly revised estimates as to prospective cotton and wheat crops, and as the orders referred to do not include the usual, or normal, supply of railway equipment material, they show a miscellaneous demand considerably in excess of that for a long time past. Although there was more activity to-day the volume of business, especially in the shares department, has been one of the smallest of the year thus far, showing that the public is not interested in the market. Notwithstanding this fact, the average price of the active list is higher than last week.

In other respects the general situation, at home and abroad, is practically unchanged. Reports of railway earnings continue to reflect the enlarged traffic movement. Erie's increase for April is nearly $380,000 and Reading's about $206,000 for the same period.

No gold has been exported this week.

The open market rates for call loans at the Stock Exchange during the week on stock and bond collaterals have ranged from 1½% to 2%. To-day's rates on call were 1¾@2%. Commercial paper quoted at 3@3½% for 60 to 90 day endorsements, 3½@4% for prime and 4 to 6 months' single names.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £343,694 and the percentage of reserve to liabilities was 47.84, against 49.05 last week.

The rate of discount remains unchanged at 2½%, as fixed April 1. The Bank of France shows an increase of 25,750,000 francs gold and a decrease of 1,875,000 francs silver.

NEW YORK CITY CLEARING-HOUSE BANKS.

	1909. Averages for week ending May 22.	Differences from previous week.	1908. Averages for week ending May 23.	1907. Averages for week ending May 25.
	$	$	$	$
Capital	126,350,000	----------	124,350,000	129,100,000
Surplus	172,318,900	----------	159,984,000	160,414,500
Loans and discounts	1,338,224,100	Dec. 2,454,500	1,219,047,900	1,126,389,500
Circulation	49,059,000	Dec. 62,300	57,267,200	50,659,600
Net deposits	1,400,657,700	Inc. 3,441,000	1,296,923,300	1,112,640,500
U. S. dep. (incl. above)	2,412,900	Dec. 55,500	50,673,300	31,668,900
Specie	292,200,000	Inc. 6,179,600	312,055,400	221,189,600
Legal tenders	77,884,200	Dec. 17,500	68,660,800	72,659,400
Reserve held	370,084,200	Inc. 6,162,100	380,716,200	293,849,000
25% of deposits	350,164,425	Inc. 860,250	324,230,825	278,160,125
Surplus reserve	19,919,775	Inc. 5,301,850	56,485,375	15,688,875
Surplus excl. U. S. dep.	20,523,000	Inc. 5,287,975	64,153,700	23,606,100

Note.—The Clearing House now issues a statement weekly showing the total of the actual figures on Saturday morning. These figures, together wi h the returns of separate banks, also the summary issued by the State Banking Department showing the condition of State banks and trust companies not reporting to the Clearing House, appear on the second page preceding.

Foreign Exchange.—The market was extremely dull and almost featureless this week, and fluctuations were within a narrow range; the tone was firm at the close.

To-day's (Friday's) nominal rates for sterling exchange were 4 87 for sixty-day and 4 88½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8640@4 8650 for long, 4 8780@4 8785 for short and 4 8805@4 8810 for cables. Commercial on banks 4 8605@4 8615 and documents for payment 4 85½@4 86⅛. Cotton for payment 4 85½@4 85⅝, cotton for acceptance 4 8605@4 8615 and grain for payment 4 86@4 86⅛.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 16⅞*a*@5 16⅞ for long and 5 15⅝*h*@5 15⅝*a* for short. Germany bankers' marks were 95 1-16@95⅛ for long and 95 7-16@95½ for short. Amsterdam bankers' guilders were 40 33@40 35 for short.

Exchange at Paris on London 25f. 17c.; week's range 25f. 17½c. high and 25f. 17c. low.

The week's range for exchange rates follows:

	Long	Short	Cables
Sterling, Actual—			
High	4 8640 @4 8650	4 8780 @4 8785	4 8805 @4 8810
Low	4 8625 @4 8630	4 8765 @4 8775	4 8790 @4 8795
Paris Bankers' Francs—			
High	5 16⅞*a* @5 16⅞	5 15⅝*h* @5 15⅝*d*	----------
Low	5 17⅛ @5 16⅞	5 15⅝*a* @5 15⅝	----------
Germany Bankers' Marks—			
High	95 1-16 @ 95⅛	95 7-16 @ 95⅛	----------
Low	94⅞ @ 95	95 5-16 @ 95⅜	----------
Amsterdam Bankers' Guilders—			
High	----------	40 41 @ 40 42	----------
Low	----------	40 33 @ 40 35	----------

Less: *a* 1-16 of 1%. *d* 1-32 of 1%. *h* 3-32 of 1%.
Plus: *k* 1-16 of 1%. *x* 1-32 of 1%. *y* 3-32 of 1%.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah buying 50c. per $1,000 discount; selling 75c. per $1,000 premium. Charleston selling $1 per $1,000 premium. New Orleans bank 75c. per $1,000 discount; commercial $1 per $1,000 discount. Chicago 25c. per $1,000 premium. St. Louis 45c. per $1,000 premium. San Francisco 50c. per $1,000 premium.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $5,000 Virginia 6s def. trust receipts at 45.

There has been a further decrease in the daily transactions in bonds, as well as in stocks, the average being less than $4,000,000 par value. They have, however, included a large number of issues, the list of sales being relatively long.

Among the exceptional features are Wabash ref. & ext. 4s, which advanced in sympathy with the shares from 76 to 78⅝, the sales increasing as the price went up. The transactions in Armour 4½s, when issued, have been large to-day, although fluctuations since they were introduced have been within a narrow range. U. S. Steel 5s are a point higher.

United States Bonds.—No sales of Government bonds have been reported at the Board this week. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	May 22	May 24	May 25	May 26	May 27	May 28
2s, 1930 registered	Q—Jan	*101½	*101½	*101½	*101½	*101½	*101½
2s, 1930 coupon	Q—Jan	*101¾	*101¾	*101¾	*101¾	*101¾	*101¾
3s, 1908-18 registered	Q—Feb	*101½	*101½	*101½	*101½	*101½	*101½
3s, 1908-18 coupon	Q—Feb	*102	*102	*102	*102	*102	*100
3s, 1908-18 small coupon	Q—Feb	*100	*100	*100	*100	*100	*102
4s, 1925 registered	Q—Feb	*118¾	*118¾	*118¾	*118¾	*118¾	*118¾
4s, 1925 coupon	Q—Feb	*121	*121	*121	*121	*121	*121
2s, 1936 Panama Canal regis	Q—Feb	*101	*101	*101	*101	*101	*101
2s, 1938 Panama Canal regis	Q—Nov	*101	*101	*101	*101	*101	*101

* This is the price bid at the morning board; no sale was made.

Railroad and Miscellaneous Stocks.—In the stock market the transactions have averaged less than 500,000 shares per day, and therefore the aggregate is one of the smallest of the year. The market was strong on Monday, when the highest prices of the week were generally recorded. Subsequently there was more or less irregularity and a tendency to weakness, but in most cases closing prices are fractionally higher than we last reported.

Reading has been the weak feature. It lost between 4 and 5 points of its recent advance and closes with a net loss of 3. A few other issues are fractionally lower, including Atchison and Chesapeake & Ohio.

On the other hand, Long Island shares have advanced over 6 points and the Erie, Wabash, Denver & Rio Grande and some of the trans-continental issues have been notably strong.

Almost all the industrial stocks have advanced and several, including Steel common, have made a new high record. Increasing activity in the iron and steel industry, which, as noted above, is now a prominent feature, has caused an advance in the shares of several independent companies, including Bethlehem Steel, Sloss-Sheffield Steel & Iron and Republic Iron & Steel. The copper stocks have this week responded to the better trade conditions and Corn Products preferred closes 3½ points higher than last week.

For daily volume of business see page 1363.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

Week ending May 28.	Sales for Week.	Range for Week. Lowest.		Highest.		Range since Jan. 1. Lowest.		Highest.	
Chic Burl & Quincy	8	250	May 26	250	May 26	200	Apr	250	May
General Chemical, pref	100	103½	May 24	103½	May 24	98½	Jan	103½	May
Homestake Mining	110	92	May 24	92	May 24	87	Jan	94½	Apr
Kanawha & Mich tr rcts	100	50	May 28	50	May 28	50	May	56	Apr
Keokuk & Des Moines	100	6	May 27	6	May 27	5	Mch	8	Jan
M St P& SS M pf subscrip rects 1st instal paid	276	143	May 27	144	May 27	143	May	149	May
Morris & Essex	100	185	May 27	185	May 27	184½	Apr	185	May
North Ohio Trac & Lt	200	26½	May 26	26½	May 26	23½	Apr	27	May
Ontario Silver Mining	100	3¼	May 26	3¼	May 26	3¼	Apr	5⅜	Jan
Peoria & Eastern	100	25	May 22	25	May 22	23½	Feb	26	May
Phelps, Dodge & Co	300	175	May 27	200	May 28	175	May	200	May
Sears, Roebuck & Co, pf	150	114½	May 27	115	May 22	101	Jan	115¼	May
Vulcan Detinning	450	9	May 25	9⅛	May 28	6	Feb	9¾	May
Preferred	150	55	May 24	55	May 24	45	Jan	57	May
Wisconsin Central, pref	50	91¾	May 28	91¾	May 28	69½	Jan	91¾	May

Outside Market.—There was no particular trend to the market for outside securities this week. Business was only moderate, with prices at times showing improvement and again moderate recessions. Boston Consolidated advanced from 14¾ to 16⅛. British Columbia advanced from 7 to 7¾ during the week and to-day jumped to 8⅛. Butte Coalition gained a point to 27, sold down to 26½ and up finally to 26⅞. Cumberland Ely was active, and from 8⅛ reached 8 7-16. First National moved up from 5 13-16 to 6⅛. Greene-Cananea fluctuated between 10½ and 10¾, closing to-day at 10⅝. A rise from 22½ to 23¼ was recorded by Nevada Consolidated, followed by a reaction to 22⅛ and a final recovery to 23. United Copper common advanced from 12⅛ to 12⅞, receded to 11⅜ and closed to-day at 11⅝. Goldfield Consolidated moved up from 8 to 8⅛, fell to 7⅝, with the final transaction to-day at 7¾. In industrials a gain of 8 points was recorded by American Tobacco to 418, the stock finishing to-day at 415. American Writing Paper preferred rose 1½ points to 20. International Salt dropped from 19⅜ to 17½ and recovered to 18¼. Standard Oil advanced from 670 to 674. United Cigar common opened the week at 70½, weakened to 70 and then ran up to 73. The new United Dry Goods common, "w. i.," was reported bid up from 103 to 104½; the preferred sold at 110. In bonds a considerable business was done in the new Armour & Co. 4½s, "w. i.," up from 96 to 97¼ and back to 96. Trading was transferred to the Stock Exchange, where the bonds sold from 96½ to 96 and at 96⅛ finally. Western Pacific 5s were active and advanced from 97¼ to 98⅛. International Salt 5s dropped from 64 to 60 and recovered finally to 61. Kansas City Southern 5s went down from 102¾ to 101¾.

Outside quotations will be found on page 1363.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday May 22	Monday May 24	Tuesday May 25	Wednesday May 26	Thursday May 27	Friday May 28	Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range since Jan. 1 1909. On basis of 100-share lots. Lowest	Highest	Range for Previous Year (1908). Lowest	Highest
							Railroads				
109½ 110	109¼ 110	109½ 109¾	109 109⅜	109 109½	109⅛ 109⅞	36,850	Atch Topeka & SantaFe	97⅞ Jan 13	110½ May12	66 Feb	101¼ Dec
*104¾ 105	104⅞ 104⅞	*104⅞ 105	104⅞ 104⅞	105 105	*104⅞ 105	575	Do pref	100¼ Jan 20	105 May2	83⅜ Feb	104 Dec
128 128½	128 128	128 128	127¼ 127¼	128¼ 128½	*127½ 128½	2,200	Atlantic Coast Line RR	107½ Jan 14	129½ May20	99½ Mch	111½ Dec
114¾ 114¾	114½ 114⅞	114¼ 114½	113⅞ 114¼	114 114⅜	114½ 114⅞	10,160	Baltimore & Ohio	103½ Feb 23	115¾ May 4	76½ Feb	111⅞ Dec
*94 94½	§94½ 94½	*94 94½	94 94¼	*93½ 94½	*94 94½	210	Do pref	92 Feb 3	96 Apr 12	80 Jan	94 Dec
78⅝ 79	78⅞ 79½	78¾ 79	78 78½	78 78¾	79 79½	14,403	Brooklyn Rapid Transit	67 Jan 9	80¼ May12	37¼ Feb	69¾ Dec
180 180⅛	179¾ 180¼	180 180¼	179¾ 179¾	179¾ 179¾	180 180¼	3,550	Canadian Pacific	x165 Mch 3	181¾ May 8	140 Feb	180⅛ Nov
65 65	*65 68¾	68 68	*68 69¾	66½ 66½	*63 67	320	Canada Southern	60¼ Jan 11	68 May25	54 Mch	68 Nov
*292 295	*290 295	294⅞ 294⅞	291½ 291½	*290 295	§290 290	245	Central of New Jersey	215 Feb 23	298½ May12	160 Feb	229 Dec
78½ 78⅞	78¼ 79⅛	78 78½	77⅛ 78¼	77⅝ 78	77⅜ 78	24,800	Chesapeake & Ohio	55⅝ Jan 6	80¼ May20	25½ Feb	59⅜ Dec
70 71¾	71¾ 72	70⅛ 71⅜	70 71	70 70¾	70¾ 71⅛	4,600	Chicago & Alton RR	57⅞ Feb 24	74¾ Apr 1	10 Feb	68⅞ Dec
*73½ 76½	*73½ 77½	*73½ 77½	*73½ 77½	*73½ 77½	*73½ 77½	------	Do pref	71 Feb 24	78½ Mch27	47 Mch	79 Dec
4⅜ 5	*4¾ 5	4¾ 5	4¾ 5	4⅞ 5	4⅞ 5	2,000	Chicago Great Western	4¼ Mch18	11½ Jan 2	3⅛ Feb	14⅝ Nov
*60 65	*60 65	*55 67	*55 65	*55 64	*60 65	------	Do 4% debentures	60 Jan 22	64 May17	33½ Mch	68¼ Aug
29 29	*27 29½	*27 29½	28 28⅛	28½ 28½	28⅜ 28⅜	550	Do 5% pref "A"	25 Jan 13	37 Jan 4	15½ Feb	43 Dec
7¼ 7¼	*7⅛ 7¼	*7⅛ 7¼	7⅛ 7⅛	*7⅛ 7¼	7 7¼	1,600	Do 4% pref "B"	6½ Mch19	14⅛ Jan 2	5 Feb	17⅛ Nov
150¾ 151⅜	150¾ 151⅝	150⅜ 151¼	149⅞ 150⅝	149⅞ 150⅝	150⅜ 151	26,925	Chicago Milw & St Paul	141 Feb 23	153¾ May10	103½ Jan	152½ Dec
*162½ 164½	164½ 165	§164⅞ 164⅞	*164 165	164¼ 164¼	164 164	470	Do pref	158½ Mch15	167 Jan 25	138 Jan	164¾ Dec
182⅜ 182½	182½ 182¾	*182 183	182 182	*181½ 182¾	182⅞ 184¼	2,620	Chicago & North Western	173⅛ Feb 24	185 Jan 2	135½ Jan	185½ Dec
*218 227	§220 220	*218 227	*218 227	*218 220	*218 227	115	Do pref	x208 Mch 15	§225 Jan 5	§185 Jan	224 Dec
*153 160	*153 160	*153 160	*153 160	*153 160	*153 160	------	Chic St P Minn & Omaha	148 Apr 22	156 Jan 5	114 Feb	160 Dec
*165 175	*165 175	*165 175	*165 175	*165 175	*165 175	------	Do pref	166½ Jan 30	170⅛ Apr 15	140½ Jan	174 Dec
*5¼ 6½	*5¾ 6¼	*5½ 6¼	*5¼ 6¼	*5½ 6¼	*5½ 6	------	Chic Un Trac ctfs stmpd	4⅝ Apr 20	7 Jan 4	⅝ Apr	7⅛ Dec
*15 17	*16 17	*15½ 17	*15 16½	*15 17	14¼ 14¼	100	Do pref ctfs stmpd	13¾ Apr 17	18¼ Jan 27	4 Apr	18 Dec
*70 73	*72 73	*70¼ 73	*70 73	72¾ 72¾	*70 73	200	Cleve Cin Chic & St L	68 Jan 29	79½ Feb 16	47½ J'ne	70½ Dec
*101 104	*101 104	*101 104	*101 106	*100⅝ 100⅝	*100⅝ 101	100	Do pref	100 Jan 4	105 Mch22	85⅛ Feb	97⅜ Dec
65 65	*64½ 65¼	*64½ 65	64¼ 64½	64⅛ 64¼	64¼ 64¼	635	Colorado & Southern	57⅛ Jan 5	68¼ Jan 8	21 Feb	59 Dec
*82½ 83½	82¼ 82¾	83 83	82½ 82½	82¾ 82¾	82 82¼	1,700	Do 1st preferred	76½ Jan 2	86 May 1	50⅜ Jan	79 Dec
*80 81	80½ 80½	80½ 80½	80½ 80½	*80¼ 81	80½ 81	1,880	Do 2d preferred	73¼ Jan 2	84½ Jan 7	39¾ Feb	76 Dec
196 196¼	*195½ 198	195 195	193½ 194	194½ 195	x192½ 193	1,800	Delaware & Hudson	167¾ Feb 24	200 May14	141½ Feb	181⅜ Dec
*605 650	*630 650	650 660	*660 680	650 650	*610 660	550	Delaware Lack & West	535 Feb 6	680 Apr 22	420 Jan	575 Nov
49¼ 49⅜	50 51	50⅜ 51⅜	50¼ 51⅛	50¼ 50⅞	50½ 51	18,650	Denver & Rio Grande	37⅝ Jan 6	54 Apr 20	14¼ Feb	40½ Dec
§87½ 87½	87⅝ 87¾	87½ 87¾	87½ 87⅝	§88 88	87¾ 87¾	922	Do pref	79½ Jan 6	90 Feb 10	39¼ Mch	83¼ Dec
*56 58½	*56½ 58½	58⅜ 58⅜	*56 58½	56¾ 56¾	57 57	350	Detroit United	56 Jan 30	62½ Feb 20	32½ Apr	56 Nov
*17¼ 18	*17⅛ 18	*17 18	*17 17¾	*16¾ 17¼	16¾ 16⅞	360	Duluth So Shore & Atlan	15¼ Jan 6	21 Jan 15	6 Feb	18¾ Nov
*31¼ 32	*31¼ 32	31½ 31½	*31 32	31 31	30¾ 30¾	300	Do pref	28 Feb 23	36½ Jan 15	11¾ Feb	33¾ Nov
33⅜ 34	34⅛ 35⅛	34⅛ 34⅞	33½ 34¼	34½ 34⅞	34⅝ 35⅛	60,670	Erie	22⅝ Mch11	35¼ May12	12 Mch	36 Nov
50½ 50½	51¼ 52⅜	51⅝ 52¼	50⅝ 51¼	51½ 51¾	52 52⅝	13,150	Do 1st pref	36½ Mch11	52⅝ May28	24⅜ Mch	51⅜ Dec
41 41	40½ 42	41 41½	40 41	41¾ 41¾	41¾ 42½	3,200	Do 2d pref	28½ Mch11	43¼ May14	16 Mch	41 Dec
146¼ 147⅛	147¼ 148	147 147⅜	146¼ 147¼	146¼ 146⅜	146⅜ 147	39,765	Great Northern pref	136⅝ Feb 24	148¼ Jan 4	113⅜ Feb	148¼ Dec
72½ 73	72 73¼	72½ 72½	72½ 72½	71¾ 72½	72½ 74½	23,700	Iron Ore properties	65⅛ Mch12	74½ May28	48½ Jan	75⅛ Nov
*15½ 16⅛	*15½ 16⅛	16 16	15½ 15½	---- ----	15½ 15½	12	Green Bay & W, deb ctf B	14 Feb 26	17 Jan 4	8 Jan	17½ Dec
*50½ ----	*50 ----	*51 53	*50⅛ ----	*50⅛ ----	*50 ----	------	Havana Electric	39 Feb 1	53 May 5	20 Mch	40 Dec
*84½ 86	*84½ 86	*83 90	*---- 90	*---- 90	*---- 90	------	Do pref	83⅜ Feb 5	86⅛ Apr 8	$70 Jan	84 Dec
*97 107	*97 102	*97 102	*97 102	*97 102	*97 102	------	Hock Val J P & M Corcts	97 May 3	106 Jan 12	62 Feb	104½ Dec
*90 90½	90 90¼	*90 90¼	*90 90½	*90 90¼	*90 90¼	300	Hocking Valley pref	88 Apr 27	93 Jan 21	69 Mch	93 Dec
146¾ 147	146⅛ 146⅜	146 146¼	146 146¼	146¼ 146¼	146¼ 147	3,200	Illinois Central	137 Feb 25	149 Jan 4	122⅜ Feb	149¾ Nov
161⅛ 163⅜	16 16⅜	157⅜ 161⅛	155⅜ 157⅜	151½ 161½	163⅛ 161½	12,225	Interboro-Metropolitan	11⅝ Mch23	19 Jan 5	6¾ Jan	20 Dec
443¼ 447⅜	44½ 45	44⅛ 443¼	44 44⅝	44⅜ 45¾	45⅝ 46⅝	16,950	Do pref	36¾ Mch23	49⅜ Jan 6	17⅛ Feb	49½ Dec
323¼ 327⅛	*321½ 33	31¾ 327⅛	31¾ 31⅞	31 32	31¾ 31⅞	2,970	Iowa Central	27 Feb 24	36 Apr 15	10 Feb	32½ Dec
583¼ 593⅜	593⅜ 593⅜	587⅜ 591⅛	58 58¼	581¼ 587⅜	§58 58	2,950	Do pref	54½ Jan 4	62 Apr 15	27½ Feb	57 Dec
*78 79	78⅛ 78⅛	*77 78½	78 78	*77¾ 78	*77½ 78½	200	KC Ft S & M tr cfs, pref	74¾ Feb 2	79½ May13	57 Aug	75½ Dec
463⅜ 471⅜	47 473⅜	461⅜ 467⅜	463⅛ 463¾	461⅜ 463¾	464 463¾	10,370	Kansas City Southern	37 Feb 23	48⅜ May14	18 Feb	42⅜ Dec
731⅜ 733¼	733¼ 733¼	731⅜ 733¼	731⅜ 731⅜	§731⅜ 731⅜	*73 733¼	1,510	Do pref	67⅞ Feb 24	74⅞ Mch30	46 Feb	72⅛ Dec
*24 25½	25 25	*24 25	*23 25	*23 25	*23 25	200	Lake Erie & Western	19½ Feb 25	25½ May 8	12 Jan	26 Dec
*51 54	*51 54	*51 54	*51 54	*51 54	*51 54	------	Do pref	48 Jan 23	56 Apr 8	24 May	58 Dec
65 69½	69 71⅛	68 69	67 67	67 67	68 68	10,045	Long Island	59 Jan 4	71⅛ May24	30 Feb	56⅜ Dec
138¾ 139¼	139 139¼	138⅝ 138⅞	138½ 139	138½ 139	139 139	2,800	Louisville & Nashville	x121 Jan 29	140⅜ May 4	87¼ Feb	125¾ Dec
*146 148	*146 148	*146 148	*146 148	*146 148	146⅝ 147	400	Manhattan Elevated	142 Mch25	153½ Jan 4	120 Jan	154¾ Dec
*25 29	*25 28	*25 29	*25 27¼	*25 28	*25 28	------	Metropolitan Street	21 Mch25	42 Jan 5	15 Feb	44½ Dec
57½ 58	58 58¼	56 56¾	56¼ 56½	*55½ 57	56 56⅝	2,700	Minneapolis & St Louis	52 Mch 6	65 Jan 8	20 Mch	56½ Dec
88½ 88½	*87½ 89½	*87 89	*87 89	*87 90	*87 90	100	Do pref	81 Mch10	90 Jan 8	61 Feb	90 Dec
135½ 137½	137¼ 137¾	137⅛ 138⅜	138¼ 138¼	137½ 137⅞	137 137⅝	7,955	Minn St P & S S Marie	132½ Jan 2	149½ Jan 8	79¼ Jan	135 Nov
*148 149½	149½ 149¾	150 150	*149 150	149¾ 149¾	149 149½	982	Do pref	147 Apr 13	159 Jan 7	123½ Feb	151½ Dec
42½ 42½	42⅞ 42⅝	42 42⅜	41¼ 42⅛	41½ 42¼	41¾ 42½	18,900	Mo Kansas & Texas	35½ Feb 23	44⅞ Jan 22	17½ Mch	43½ Dec
*72¾ 73⅞	72⅜ 72⅞	*71½ 73	72 72	72 72	72 72	500	Do pref	71 Feb 23	75¼ Jan 21	46 Feb	75½ Dec
74½ 75	74½ 75	74 74½	73⅝ 74	73¾ 75⅛	75 75½	17,300	Missouri Pacific	65 Feb 24	76 May12	28½ Feb	67½ Dec
*129 135	*120 135	*129 135	*129 135	*129 135	*129 135	------	Nash Chatt & St Louis	122½ Jan 5	135 Apr 14	97¾ Jan	122 Nov
53¾ 53⅞	53½ 54⅛	54⅛ 54¼	*53½ 54¼	53 53½	54 54	2,100	Nat Rys of Mex 1st pref	44½ Apr 5	54¼ May25	-------	------ --
26¼ 26⅝	25⅝ 26⅝	25½ 25⅞	25⅝ 26	25⅝ 25⅝	25½ 26	27,700	Do 2d pref	23⅛ Apr 17	26⅜ May22	-------	------ --
130¼ 131	130⅝ 131¼	130¼ 131¼	129¾ 130½	129¾ 130⅜	130 130⅝	10,850	N Y Central & Hudson	120½ Feb 24	133¼ May 8	90⅛ Jan	126 Dec
*51 56	*50 56	*50 55	*51 54	*51 55	*51 55	------	N Y Chic & St Louis	48½ Mch15	57 Jan 4	24½ Jan	57½ Dec
*96 105	*96 105	*96 105	*96 105	*96 105	*96 105	------	Do 1st pref	100 Feb 20	100 Feb 20	90 Jan	105 Nov
*80 84	*80 84	*80 84	*80 84	*80 84	*80 84	------	Do 2d pref	76¼ Apr 6	87 Feb 4	60 Feb	85 Dec
171 171	*170½ 171½	§170½ 170½	*170⅜ 171½	*170½ 171½	*170½ 171¼	125	N Y N H & Hartford	157⅛ Feb 24	172 May12	128⅜ Jan	161 Nov
49 49¼	49 49¾	49 49½	48¾ 49	48¾ 49	48⅞ 49⅞	13,400	N Y Ontario & Western	42¼ Feb 24	50⅝ Apr 19	29⅛ Feb	47⅞ Dec
91 91½	91½ 91½	91¼ 91¼	91 91	90¾ 91¼	z89 89½	5,100	Norfolk & Western	84¼ Jan 6	94⅛ Apr 22	58 Feb	86¼ Nov
*85½ 88	*85½ 88	*86 88	*86 88	*86 88	---- ----	------	Do adjustment pref	85⅛ Mch26	88 Jan 20	74 Mch	88 Dec
146 147¼	147½ 148½	147½ 148⅜	146¾ 147¾	147 147½	147⅛ 147⅞	102,460	Northern Pacific	133¼ Feb 24	148½ May24	116⅞ Jan	157¾ Nov
*95 98	*92 95	*93 95	*93 95	*93 96	*93½ 97	------	Pacific Coast Co	76 Mch 3	99¾ Apr 1	65 Sep	93½ Jan
*99 105	*99 105	*99 105	*99 105	*98 105	*98 105	------	Do 1st pref	100 Mch30	100 Mch30	90 May	90 May
*98 100	*98 100	*98 105	*98 105	*93 100	*93 100	------	Do 2d pref	88 Mch27	100 Mch31	79 Mch	97 Jan
134⅝ 135½	135 135¾	134⅝ 135	134⅜ 134⅞	134⅜ 134⅞	134½ 135	39,460	Pennsylvania	126⅛ Feb 23	139⅜ May 4	108¾ Jan	132¼ Dec
*91½ 92	92 92½	92½ 92½	92 92	92 92	*92 92¾	1,200	Pittsb Cin Chic & St L	86½ Jan 5	94 Feb 4	59 Jan	88½ Dec
*116½ 120	*116½ 120	*110 120	*109 120	*109½ 120	*109½ 120	------	Do pref	104 Feb 10	110 Mch25	81⅛ Mch	108¾ Nov
157½ 158⅜	157⅛ 158½	156⅜ 157½	153⅞ 156½	154⅛ 155½	155 155¾	456,300	Reading	118 Feb 23	159¾ May20	92⅛ Feb	143¼ Dec
*91 92½	*91 92½	*91 92½	91½ 91½	*91 92⅛	91½ 91½	600	1st pref	89 Mch22	93 Jan 5	78 Jan	92 Dec
102⅜ 102⅜	*101 102⅜	101 101	100 100	*100 101	100 100	420	2d pref	90 Feb 1	104¾ May13	76 Jan	99 Dec
32¼ 32⅝	32⅛ 32⅞	31¾ 32½	30¾ 31¾	31⅛ 31¾	32 32½	71,275	Rock Island Company	20⅞ Feb 24	34 May13	10½ Feb	25¼ Dec
70½ 70⅝	70 71¼	70⅛ 70⅝	69⅞ 70¼	70 70¼	70 70½	8,800	Do pref	57⅝ Feb 24	72⅞ May13	20¾ Feb	62⅝ Dec
*69½ 71	70⅜ 70⅜	*69½ 70½	*69½ 70½	*69½ 70½	*69 70	100	St L & San Fr, 1st pref	65¼ Mch29	71 Apr 20	42 J'ne	69 Dec
45 46	45½ 45⅞	45 45	45 45	44⅛ 45	45 45¼	2,800	Do 2d pref	36 Feb 23	47¼ May13	19¼ Feb	42¼ Dec
27¼ 27¾	27⅜ 28	26⅝ 27¼	26¾ 27¼	27⅛ 27⅞	27⅞ 28¼	13,320	St Louis Southwestern	20½ Feb 25	28¼ May28	10 Mch	24 Dec
65¼ 65⅝	65½ 66¼	65 66⅜	65⅜ 67	66¼ 68	68 68⅜	16,650	Do pref	47½ Jan 6	68¾ May28	24½ Feb	55⅞ Dec
122⅞ 123⅜	122⅝ 123⅝	122⅞ 123¼	122¼ 122¾	122¼ 123	123 123⅝	73,600	Southern Pacific Co	114⅝ Feb 24	124½ May20	66¼ Feb	122½ Dec
*126 126⅝	126½ 126½	126⅜ 126⅜	126 126	*125½ 126⅜	126½ 126¾	775	Do pref	118¾ Feb 24	126⅞ May20	106⅜ Jan	125½ May
30¾ 32	31½ 32⅛	31 31⅝	30⅝ 31	30¾ 31⅛	31¼ 31⅝	58,850	Southern v tr cfs stmpd	22 Feb 24	32⅛ May24	9⅛ Jan	27¼ Dec
70 71⅜	70½ 71¼	70¼ 70¾	69⅞ 70	69⅜ 70	69¾ 70½	10,325	Do pref do	60 Jan 5	71⅜ May22	25½ Mch	63½ Dec
34¼ 34¼	*34 34½	33⅝ 34	33 33½	33⅛ 33¾	33¾ 34¼	5,500	Texas & Pacific	30 Feb 24	37¾ Feb 6	12¾ Feb	37¼ Dec
28½ 29⅜	28¼ 29	29 29⅜	28¾ 29¼	28¾ 30½	29⅝ 30⅞	12,375	Third Avenue (N Y)	25¼ Mch31	42½ Jan 18	15½ Mch	47 Aug
11 11½	11 11⅛	*10 11	11 11	§10½ 10½	10⅞ 10⅞	958	Toledo Railways & Light	7 May12	15⅜ Jan 2	6½ Oct	15½ Dec
52⅝ 52⅞	53 53⅜	53 53⅛	52½ 52¾	52⅞ 53⅛	53 53¼	2,900	Toledo St L & Western	43 Feb 26	54⅝ Apr 19	12 Feb	50 Dec
69⅞ 69⅞	69¾ 70¼	69¾ 69¾	69 69½	69¼ 69½	69 69¾	2,660	Do pref	64¾ Feb 24	74¼ Jan 4	33 Feb	73½ Dec
*104 105½	*104½ 105½	§104 104	105 105	104¾ 104¾	104½ 104½	340	Twin City Rapid Transit	97 Jan 2	107 Feb 15	78¼ Feb	96⅜ Dec
189 189½	188½ 189⅝	188½ 189¼	188 188⅝	188¼ 189⅛	189 189½	151,200	Union Pacific	172½ Feb 24	190⅜ May 4	110½ Mch	184⅞ Nov
97¼ 97¼	97¼ 97¾	97½ 97½	97 97¼	*96½ 97½	97¼ 97¼	2,350	Do pref	x94 Mch 1	98½ May 6	79¼ Apr	98 Nov
*36½ 37½	*36½ 38	§36¼ 36¼	*36½ 38	*36½ 38	*36½ 38	15	Unit Rys Inv't of San Fr	30 Feb 25	39 Apr 29	15 Jan	40 Dec
*54 55	*54 55	*54 55	*54 55	54½ 54½	*54 55	100	Do pref	50¾ Feb 25	59 Apr 29	27½ Jan	59½ Dec
197⅜ 201⅜	197⅜ 203⅜	197⅜ 205⅜	201¼ 205⅜	201½ 211½	213⅜ 217⅜	34,596	Wabash	15 Feb 23	21½ May27	6¾ Mch	20⅝ Dec
50½ 51	50¾ 51⅝	51 52⅛	51¼ 52⅛	51¾ 54¼	53¼ 54⅜	101,646	Do pref	41 Feb 23	54⅜ May28	13 Mch	52¾ Dec
221½ 223¼	221½ 23	195⅜ 220⅝	18½ 20½	20¼ 21¼	20 21¾	59,750	Western Maryland	18½ May26	22⅜ May 7	5 Mch	24 Dec
111½ 111½	111½ 111½	*10½ 12	*10 11½	*10 11½	*10½ 11½	200	Wheeling & Lake Erie	8½ Feb 6	12⅞ Jan 4	4½ Mch	13 Dec
*23 25	*23 25	*23 25	*23 24½	23⅞ 23⅞	*23 25	100	Do 1st pref	20 Feb 24	25⅞ Jan 8	12⅜ Apr	26¼ Dec
13 13	*13 14	*12½ 14	*12½ 14	*12½ 14	13½ 13¾	600	Do 2d pref	10⅛ Feb 26	15⅛ Jan 8	6 Feb	15¾ Nov
*58 60	58¼ 58½	58 58¼	57 57¼	*59 60	*57 61	1,500	Wisconsin Central	35⅞ Jan 6	63⅞ Apr 20	13½ Feb	38¼ Dec
91¼ 91¼	*91¼ 91¾	91½ 91⅞	91 91½	91 91	*91¼ 91¾	2,225	Do pref Trust Co ctfs	86¼ Mch31	91⅞ May20	-------	---- ----

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
New York			ChelseaEx ¶	190	200	Fifth ------	300	350	Irving N Ex	187½	192½	Mt Morris¶	250	----	Plaza ¶----	610	625
Aetna ------	170	----	Chemical --	4221⅔	430	First ------	800	825	Jefferson ¶	180	----	Mutual ¶---	290	310	Prod Exch ¶	165	170
America ¶--	575	585	Citizens' Ctl	155	159	14th St ¶ --	155	180	Liberty----	530	560	Nassau ¶---	205	----	Reserve----	142	145
Amer Exch-	†254	----	City-------	†345	----	Fourth -----	218	222	Lincoln ---	420	435	New Neth'd	200	210	Seaboard --	365	380
Battery Pk	130	----	Coal & Iron	245	250	Gallatin ---	340	350	Manhattan¶	335	342½	NewYorkCo	750	----	Second -----	375	----
Bowery ¶ --	375	----	Colonial ¶--	b300	----	Garfield ---	270	285	Mark't&Ful	†260⅝	----	New York -	335	345	Sherman ---	135	----
BronxBoro¶	300	----	Columbia ¶-	375	425	Germ Am ¶	140	----	Mechanics'-	255	260	N'ht & Day¶	220	250	State ¶----	240	260
Bryant Pk ¶	155	160	Commerce -	†188⅜	----	Germ'n Ex¶	450	----	Mercantile -	180	190	Northern --	105	125	23d Ward ¶	100	----
Butch & Dr	140	150	Copper ----	238	----	Germania ¶	550	----	Merch Exch	160	170	Pacific ¶---	230	240	Union Exc -	187½	195
Century ¶--	170	175	Corn Ex ¶--	†335⅛	----	Greenwich ¶	265	280	Merchants'	160	164	Park ------	465	475	Wash H'ts ¶	265	----
Chase ------	300	----	East River-	125	135	Hanover --	535	545	Metropolis ¶	375	----	People's ¶--	280	295	West Side ¶	500	----
Chatham ---	----	302½	Fidelity ¶--	165	175	Imp & Trad	535	545	Metropol'n¶	187½	195	Phenix ----	175	185	Yorkville ¶	425	----

† Bid and asked prices; no sales were made on this day. ‡ Ex-rights. § Less than 100 shares. ¶ State banks. a Ex-dividend and rights. b New stock.
* Sale at Stock Exchange or at auction this week. h First installment paid. x Sold at private sale at *

STOCKS—HIGHEST AND LOWEST SALE PRICES												Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range since Jan. 1 1909 On basis 100-share lots.		Range for Previous Year (1908)	
Saturday May 22		Monday May 24		Tuesday May 25		Wednesday May 26		Thursday May 27		Friday May 28				Lowest	Highest	Lowest	Highest
													Industrial & Miscellaneous				
*210	----	*210	----	*210	----	*200	----	*200	----	*200	----	----	Adams Express	190 Jan 20	$199¾ May 6	164 Jan	$200 Aug
*16	16⅝	16¼	16¼	15⅝	15¾	*15¾	16	15⅞	15⅞	15⅞	16	1,980	Allis-Chalmers	12¾ Feb 24	16½ May17	5 Mch	16⅜ Dec
51⅜	51⅜	51½	52	51⅛	51⅝	51⅝	51⅞	51¼	51⅜	51⅞	52¼	4,800	Do pref	38 Feb 24	52⅝ May17	14 Mch	52¾ Dec
82⅞	84¼	83⅜	84⅝	83¼	84½	83⅜	84¾	84⅛	85⅛	85⅛	85⅞	142,170	Amalgamated Copper	65 Feb 26	85⅞ May 8	45⅛ Feb	88⅜ Nov
39½	39¾	39½	39⅞	39½	39¾	38⅞	39⅛	39½	39½	39½	39⅝	2,750	Amer Agricultural Chem.	33½ Jan 5	40⅞ Jan 25	13 Jan	35 Nov
*97½	99	*97½	99	*97½	99	*97½	99	*97½	99	99	99	100	Do pref	95½ Jan 18	99 May28	78½ Jan	96 Nov
37⅝	38¼	37⅞	38¼	37⅝	38⅜	37⅛	38	37½	38⅛	38	39⅛	21,800	American Beet Sugar	20¼ Jan 13	39¾ May17	9½ Feb	24⅞ Apr
*93	94½	*93	94¾	*93¾	94¼	93⅞	93⅞	*93½	95	*93½	95	100	Do pref	82 Jan 7	95 May18	65 Jan	81¾ Dec
13⅛	13½	13¼	13⅝	12¾	13⅛	12	12⅞	12½	12⅞	12⅞	13⅛	15,805	American Can	7½ Feb 23	14⅛ May20	4 Feb	10¼ Nov
82	82¼	82	82½	81¾	82	80¾	81⅝	81	81⅞	81¾	82¼	6,360	Do pref	71½ Feb 23	83⅜ May20	44 Jan	76⅞ Nov
55	55¼	55⅛	56¼	55⅜	56½	55⅜	56	55¾	56⅜	56⅛	56½	19,150	American Car & Foundry	44¼ Feb 24	56½ May25	25½ Feb	50¾ Dec
*115	116½	115	115	*115	116¼	§116	116	116⅛	116⅛	116½	116¾	740	Do pref	107½ Feb 23	117 May 6	84¼ Mch	109 Dec
*65¾	66¼	65¾	66	65¾	66⅜	65⅛	66	65⅛	65¾	65⅞	65⅞	4,050	American Cotton Oil	42⅜ Jan 5	68¼ May10	24¾ Feb	44¾ Nov
*100	103	§103	103	*101	103	*100	103	*97	103	*100	103	50	Do pref	98 Jan 7	106¼ May11	§80 Jan	97 Nov
*224	230	229	229	*225	230	*224	230	*224	230	*220	230	100	American Express	§205 Feb 5	§230 May18	170 Feb	§224 May
7⅞	7⅞	7⅞	8¼	8⅛	8⅜	8⅛	8¼	*8	8¼	8¼	8¼	6,600	American Hide & Leather	6¼ Feb 25	8⅜ May25	2⅜ Feb	8½ Dec
41⅝	41¾	41⅞	42¼	42¼	43¼	42½	43¼	*42	43	42⅝	43	5,500	Do pref	34 Feb 24	43¼ May25	12½ Mch	37¾ Dec
39¾	40⅛	39½	39¾	39⅛	39¾	39	39	38⅝	39	38¾	39⅝	11,332	American Ice Securities	18⅞ Jan 8	42¼ Apr 13	12½ Feb	31⅞ Aug
*16	16¾	*15½	17	16⅜	16½	16⅞	16⅞	16⅞	17¼	17¼	17⅜	2,400	American Linseed	12 Feb 25	18 Apr 15	6 Mch	17½ Dec
*38	39	38½	38¾	38½	38½	39	39	38½	39¼	39	39¾	1,500	Do pref	29 Jan 12	40 Apr 15	17 Mch	36¼ Dec
57⅜	57¾	57¼	57⅞	57⅛	57⅝	57½	58¼	57⅝	58¼	57¾	58⅜	9,945	American Locomotive	49 Feb 23	58⅞ May 8	31⅜ Feb	59⅜ Aug
*114	116	*114	115	*114	116	*115	116⅜	*114	115	§115	115	10	Do pref	109¼ Feb 24	117½ May 7	85½ Jan	113 Dec
9	9	9⅛	9⅛	9	9	8¾	8¾	8½	10	10	10⅜	6,800	American Malt Corp	7 Jan 7	10⅜ May28	3 Mch	8⅝ Sep
54	54½	54⅛	54⅞	53¾	54	53	53½	52½	55¼	55½	56¾	11,310	Do pref	42 Jan 7	57¾ May28	21 Jan	51⅛ Sep
88¾	88¾	88¾	88¾	88¾	89½	§88¾	88¾	88¾	88¾	89	89	2,950	Amer Smelters Sec pref B	80 Jan 4	89⅞ May20	70 Jan	84⅛ Aug
93	93½	93½	94⅛	93⅛	94	92½	93¾	92¾	93¾	93⅝	94½	45,700	Amer Smelting & Refining	77¾ Feb 24	95½ May 8	55½ Feb	107 Aug
109¾	109¾	109¾	109⅞	109¾	109¾	*109	109¾	*109¼	110	109⅝	110	1,200	Do pref	101 Jan 2	110⅝ May 8	87¾ Feb	110⅜ Aug
*230	----	*230	----	*230	----	*230	----	*230	----	*230	----	----	American Snuff	225 Mch 9	$255 Apr 17	180 Aug	200 Apr
*101¼	104½	*101½	104½	*101½	104½	*101	104½	*101	104½	*101	104	----	Do pref	95 Mch 1	105 May22	80 Mch	97½ Sep
*381½	391½	39	39	39½	40	*39½	40	40	40	39¾	41¼	2,102	Amer Steel Found (new)	34⅞ Feb 24	41¼ May28	28 Sep	41 Nov
*132⅜	134½	*132	134	*132½	133½	132	133½	133⅛	133⅜	134	134	4,000	American Sugar Refining	126⅜ Feb 24	136 Apr 8	98⅜ Jan	137¾ Aug
*126	130	128⅜	128⅜	128⅜	128⅜	*127½	128½	*128	129	*127½	128½	200	Do pref	127¼ May10	131 Apr 8	105 Feb	131 Nov
139	139½	138½	139⅜	138½	139	138½	139	138½	138⅝	138⅞	140⅜	20,826	American Teleph & Teleg	125 Feb 1	142⅜ Apr 22	101 Jan	132⅝ Nov
100⅝	101¼	101⅛	101¼	100¾	101¼	101	101	101	101	*100½	101¼	1,900	American Tobac (new), pf	90½ Feb 6	104 May10	72½ Jan	97½ J'ly
36½	36½	36½	36½	36	36⅜	36	36	*35¾	36¾	35½	35½	1,230	American Woolen	26 Feb 4	37⅜ May21	15½ Feb	32⅜ Dec
*105	106	105⅝	105⅝	105⅝	105¾	105¼	106	105½	105½	105¼	105¾	1,175	Do pref	98⅜ Jan 6	106¼ May14	78¼ Feb	97 Nov
49⅝	51⅛	50¼	51⅛	50⅛	50⅞	50¼	51	50⅜	51⅛	50¾	51⅜	24,310	‡AnacondaCopper *Par* $25	$37¾ Feb 26	$52 May 8	$27½ Feb	$53½ Nov
*105½	----	108	108	*106½	----	*106½	----	*106½	----	*106½	----	157	Assoc Merch 1st pref	105 Apr 2	108 May24	----	----
*104½	----	*104½	----	*106½	----	*104½	----	*104½	----	*104½	----	----	Do 2d pref	101½ Feb 17	104½ Feb 19	----	----
*3⅞	4	*3¾	4	*3½	4	3⅞	3⅞	*3¾	4	3⅞	3⅞	200	‡Batopilas Mining *Par* $20	$2⅞ Jan 29	$4⅝ Apr 2	$2½ Jan	$5 Mch
29	29¼	29	29⅞	29¼	29¾	27¾	28½	28¾	29¼	29⅜	29⅞	9,310	Bethlehem Steel	18¾ Mch 9	29⅞ May24	12 Jan	27¼ Nov
*58	59½	59¾	61½	60	61	60	60	60½	61¾	60⅞	61½	7,400	Do pref	47 Feb 24	61¾ May27	35 Apr	57 Nov
*138	140	*139	140	*139	140	*139	140	*138	140	*138	140	----	Brooklyn Union Gas	118 Jan 28	140½ May15	285 Feb	152¼ Nov
16¼	16¼	16¼	16¾	16½	17⅞	17¼	18⅛	18¼	19	18¼	19¼	20,830	Brunswick Dock & C Imp	13 Jan 13	19¼ May28	6 Jan	17 Nov
*34	34½	*33½	34¼	*33½	34¼	33½	33½	*32⅜	33½	*32½	33½	130	Butterick Co	23⅞ Jan 2	34⅞ May17	§10 Feb	§25 Jan
30	30¼	29⅞	30⅛	29⅜	30	29⅝	29⅞	29⅝	29¾	29¾	30	4,150	Central Leather	25½ Mch 2	33 Jan 4	15½ Feb	33 Dec
*103½	104½	104	104	104⅜	104⅝	104¼	104½	104	104¼	103⅜	103¾	1,055	Do pref	99¾ Apr 5	104½ May 7	75⅝ Jan	102 Dec
41¼	41⅝	41¼	41¾	40½	41⅝	40½	41¼	41	41⅜	41½	42	23,800	Colorado Fuel & Iron	29 Feb 23	45½ Jan 4	15⅝ Feb	42 Dec
63	63½	63½	64⅜	63	63¾	63	64	63½	63⅞	63½	63¾	7,736	Col & Hock Coal & Iron	21⅜ Feb 23	65½ May 3	14¾ Mch	27½ Dec
29c.	29c.	29c.	30c.	----	----	30c.	30c.	----	----	28c.	28c.	7,450	‡Comstock Tunnel *Par* $2	21c Apr 12	30c Jan 21	20c Mch	44c Apr
144½	145¾	145	145⅞	143⅝	144½	142½	144½	142⅞	143½	143½	144	11,600	Consolidated Gas (N Y)	114½ Feb 4	165¼ Jan 4	96 Jan	167 Dec
23½	23⅝	23⅜	23¾	23½	23⅞	23	23⅜	23	23⅝	23¾	25½	38,600	Corn Products Refining	16½ Feb 24	25½ May28	10¾ Feb	20½ Aug
§88	88	88½	88½	88¾	88⅞	88¼	88½	88½	89	89⅜	92	4,875	Do pref	73¼ Feb 24	92 May28	56 Jan	80 Aug
§61	61	*56	61	59¾	61	*59	62	*59	62	*58	62	330	Crex Carpet	45 Jan 5	61 May25	47½ Oct	48¼ Oct
39½	40¾	40⅝	41¼	41	41½	40¼	41¼	40¾	40⅞	40¾	41	18,193	Distillers' Securities Corp	32½ Feb 24	41½ Jan 25	27¼ Feb	38¾ Dec
*84	92	*83	90	*83	90	*83	90	88	88	88	88	200	Federal Mining & Smelt'g	55 Mch 2	95½ May12	72½ Nov	94 Aug
§92	92	92	92	*90	92	91	92	91½	91½	*88¼	91	311	Do pref	80 Feb 24	93 May10	59 Feb	89 Nov
----	----	----	----	----	----	----	----	----	----	----	----	----	Federal Sugar Ref of N Y	§45 Mch20	§45 Mch20	55 J'ly	68½ J'ne
----	----	----	----	----	----	----	----	----	----	----	----	----	Do pref	§90 Jan 15	91½ May11	73½ Feb	100 J'ly
160½	160½	*160¼	161⅜	160	161	159½	160¼	160½	160⅝	160½	160¾	1,500	General Electric	150⅛ Feb 23	161¾ May17	111 Jan	162⅜ Dec
*100	107	*101	106	*102	107	*102	106	105	107	107	107	300	Granby Cons M S & P	91 Mch12	110 Jan 4	78¾ Jan	109½ J'ly
82½	83	82¾	83½	83	83½	83½	83⅞	83¾	83¾	*83½	84	4,450	Int Harvester stk tr ctfs	62 Jan 30	84¼ Apr 19	52 J'ne	67⅜ Nov
*120⅛	120¾	120	120¾	*120	121¾	120	120	*119½	120¼	*120	120½	800	Do pref stk tr ctfs	109¼ Jan 15	122 May 6	99 J'ne	110¼ Nov
8	8	8	8	8	8¼	8	8	*7¾	8	8	8	1,500	Int Mer Marine stk tr ctfs	7 Feb 25	9 Jan 2	6 Oct	9 May
24¾	24¾	24⅜	25⅛	25	25	24½	24¾	24¾	24¾	24⅞	24⅞	2,500	Do pref	21 Feb 23	27⅝ Jan 2	16 Feb	26⅞ Dec
13½	13½	13¼	13½	13½	13⅝	*13	13½	13¼	13½	13¼	14¼	3,825	International Paper	9½ Mch13	14¼ May28	8 Apr	13¼ Nov
*58½	59½	59	59⅞	58¾	59	58½	58½	58½	58½	59½	61	4,490	Do pref	47¾ Mch18	61 May28	47 Oct	65 Jan
40½	40⅞	40⅜	41	40¼	40½	39¾	40⅛	40	40	39¾	41	4,100	Internat Steam Pump	33½ Feb 25	42⅜ May1	13 Jan	39⅞ Dec
87	87¾	87⅝	87⅝	87	87¼	*87	87½	87	87⅛	87	87⅛	1,400	Do pref	82½ Jan 30	89½ May13	65 Jan	84¼ Dec
*78	79⅛	79	80	79¾	79¾	80	80⅛	79¾	79¾	79¾	80	2,500	Mackay Companies	70 Jan 21	80¼ May14	52 Feb	78 Nov
*73½	74	*73½	74	73¾	73¾	73¾	74	*73½	74	73⅞	73⅞	600	Do pref	69½ Jan 9	74 Apr 12	59⅞ Feb	71¾ Nov
106¾	106¾	*106¼	106¾	106¾	106¾	106½	106½	*105¾	106¾	*106	106¾	700	National Biscuit	96½ Jan 2	108⅝ Jan 16	68 Jan	97 Dec
*121¼	123¼	*121¾	123¼	*121¾	123¼	*121	123¼	*121	123¼	*122½	123¼	----	Do pref	118½ Jan 11	126 May 7	102 Jan	120½ Dec
15	15	15	15¼	*14¾	15¼	*14¾	15¾	*14¾	15½	15	16	1,200	Nat Enamel'g & Stamp'g	12⅜ Feb 24	16½ May14	7½ Feb	15¼ Dec
*85¼	87	*85½	87	*85½	87	*85½	87	*85½	87	86½	86¾	200	Do pref	82 Jan 5	87 May13	§70 Feb	‡82¼ Dec
87⅞	88	87½	88½	86	87½	86½	87¼	86½	87¼	86⅞	87¼	15,650	National Lead	71¼ Feb 25	90¼ Apr 19	36 Feb	92 Aug
105¼	105¼	105⅛	105⅛	105	105¼	105	107¼	107⅜	111½	110	111½	4,978	Do pref	102¾ Apr 21	111½ May27	87½ Jan	106¼ Nov
2¾	2¾	2½	2¾	2½	2⅝	2½	2⅝	2½	2⅝	2½	2⅝	8,125	Newhouse M & S. *Par* $10	$17⅜ Apr 29	$6 Jan 2	$4⅜ Oct	$9⅞ Jan
88¾	88¾	*85	89	*85	89	*85	89	*86½	87	*86½	87	100	New York Air Brake	80 Feb 23	92 Jan 5	50 Jan	98 Nov
*123	124½	*123	124	*123	124	*123	124	*123	124	*123	124	----	N Y & N J Telephone	§113 Jan 7	125 Apr 22	90 Feb	122 Nov
82½	82½	§82½	82½	82⅜	82½	82	82	81¾	82⅜	81⅞	82⅝	2,010	North American Co, new	72 Jan 13	84½ Jan 27	42⅛ Mch	78 Nov
*29½	30	30	30	30	30⅜	30	30	30	30	29½	29¾	1,000	Pacific Mail	29⅛ Feb 24	36⅜ Jan 14	24 Apr	40¼ Dec
114¾	115	115	115¼	114	114¾	113⅜	114½	113½	113¾	113½	114⅜	11,094	People's G L & C (Chic)	101½ Jan 13	118½ Apr 12	80 Jan	106½ Dec
*11	12	11½	13½	12¼	13⅛	*12¼	13¼	12½	12½	12	12⅜	3,500	Pittsburgh Coal Co	10 Apr 21	13½ May24	8⅛ Mch	14⅝ Dec
*45	48	48	49½	49¼	49⅜	49⅜	49⅜	*47	49½	49¼	49¼	1,600	Do pref	40 Feb 25	49½ May24	36½ Feb	50 Dec
42	42	42⅛	42⅜	42⅛	42⅛	42	42	42	42¾	42⅞	43⅜	5,030	Pressed Steel Car	30½ Feb 23	43⅜ May28	17¼ Feb	45 Dec
103	103	103	103	103¼	103¼	§103½	103½	103	103½	103¾	103¾	910	Do pref	96 Feb 26	105 May 8	69 Jan	102¼ Dec
*190	191	*190⅜	191	190⅜	190⅜	189	189¾	*183	190	*183	190	655	Pullman Company	169 Jan 30	191½ May21	147 Jan	174 Nov
7	7	7	7	*6	7½	6½	7	*6¼	7	7	7	600	Quicksilver Mining	1⅝ Jan 4	8⅜ May12	½ Apr	1¾ Dec
8	8	8⅛	8½	8⅛	8½	8⅛	8⅛	8⅛	8⅛	7¾	7¾	700	Do pref	3 Mch29	10 May13	1½ Jan	3½ Dec
*42½	43½	43	43½	43¾	44	43½	43½	43	43	44⅛	44⅛	1,700	Railway Steel Spring	32½ Mch 8	48¾ Jan 2	23¾ Feb	49¼ Dec
*105½	107	*105	107	*105½	107	*105½	107	105½	105½	106	106	300	Do pref	97⅞ Feb 24	107 May10	75 Jan	103 Dec
28½	28¾	29	29½	28½	29½	28	29	28	29⅜	29¾	30	31,160	Republic Iron & Steel	16⅝ Feb 23	30 May28	14¾ Feb	29 Nov
91	91¼	91	91⅝	91	91⅜	90¾	90¾	90¾	94	94½	97¼	10,400	Do pref	67⅛ Feb 24	97¼ May28	63 J'ne	89½ Nov
82½	83	82	84¾	83	83⅞	81¾	82½	83¾	84½	83½	84⅜	6,700	Sloss-Sheffield Steel & Ir	68 Feb 23	84¾ May24	36 Jan	81¾ Nov
*112½	115	115	115	*115	----	*115	117	*114	116	*114	117	150	Do pref	107⅜ Feb 20	115 May 4	87½ Jan	110¼ Dec
42	42¾	42	42	41	41½	41	41⅜	*40¾	43	41⅜	41⅜	3,400	‡TennesseeCopper *Par* $25	$34⅜ Feb 26	$49 Jan 4	$25½ Feb	$52¼ Nov
90	91	90	90	90	90	*89½	91	*89½	90¼	*89½	90¼	450	Texas Pacific Land Trust	80½ Feb 23	92 May10	45 Feb	84½ Dec
14¼	14½	14¼	14¾	14	14½	14¼	14¼	*13½	14½	14¼	14⅜	2,200	Union Bag & Paper	9¼ Feb 24	14⅜ May24	4 Feb	9⅜ Nov
76	77¼	*75	77	76⅞	76⅞	*76	77¼	*76	77	76	76	600	Do pref	66 Jan 8	77¼ May22	44⅞ Jan	66¾ Nov
*33⅝	34	33¾	33¾	32½	33	32	32¼	32	33	33¼	33¼	1,370	U S Cast I Pipe & Foundr	24⅜ Feb 24	35¼ May12	17½ Feb	30⅞ Dec
*77	78	*77¼	78	77¼	77¼	*77	78	77	77	77⅞	78	1,140	Do pref	70 Mch 2	78¾ May13	56⅝ Jan	78⅞ Aug
*85	95	*85	95	*85	95	*85	95	*85	95	*85	95	----	United States Express	82 Feb 10	§99 Apr 30	70 Feb	90 Jan
*83	84	84	84⅛	84	84¾	84	84	83¾	83¾	83⅞	84	1,900	U S Realty & Improvem't	64 Feb 23	85½ May17	36¼ Feb	64 Nov
*10	13½	*10	13½	*10	13½	*10	13	*10	13½	*10	13½	----	U S Reduction & Refin'g	10 Mch12	13⅜ Jan 7	4 Feb	15¼ Aug
*29	30½	*29	30½	*28	30¼	*28	29	*28	29	29	29	100	Do pref	24 Feb 24	32 Jan 19	16 Feb	39 Aug
39⅛	39¾	39	39½	39	39¼	*38¼	39⅛	38⅝	39⅛	37¾	38¾	5,700	United States Rubber	27 Feb 24	40¾ May10	17¾ Feb	37½ Aug
110¾	111¼	111⅛	112	111⅞	112	111¼	111¾	111¼	111¼	111⅜	112	4,900	Do 1st pref	98 Jan 29	112 May10	76 Feb	108 Dec
*78½	79	78½	79	79	79½	79⅛	79½	78¾	78¾	79½	79½	2,000	Do 2d pref	67½ Feb 25	79⅛ May25	42 Feb	75½ Nov
60	60⅜	60⅛	60⅞	59⅞	61	60⅛	61⅛	60¼	61¼	61⅝	64⅜	512,650	United States Steel	41¼ Feb 23	64¾ May28	25¾ Jan	58¾ Nov
119¾	120	119¾	120⅛	119½	119¾	119	119⅝	119	119⅜	119½	120⅛	23,216	Do pref	107 Feb 23	120¾ May 8	87½ Jan	114⅝ Nov
52	52	51½	52⅜	51	52	50⅝	51⅞	50⅞	51⅜	51¼	52	6,480	‡Utah Copper *Par* $10	$39⅛ Feb 26	$53 May 7	32⅜ Jan	$52⅜ Nov
50¼	51	51	51⅜	50¼	50⅞	49½	50⅛	49¾	50¼	50	50⅜	11,000	Virginia-Carolina Chem	40⅞ Feb 24	51⅝ May 8	16 Feb	45¾ Dec
*119¾	119⅞	§119	119	119	119	*118¾	119½	*118	119⅜	*118	119⅜	110	Do pref	114 Jan 19	119⅜ May14	87 Jan	115 Nov
*62½	65	*62½	65	*62½	65	63	63	*62½	65	64½	65	800	Virginia Iron Coal & Coke	57 Feb 23	65 May 7	43 Jan	68 Nov
*330	360	*330	360	*330	360	330	330	*325	350	*325	350	100	Wells Fargo & Co	300 Jan 5	330 May26	§250 Feb	325 Nov
76½	77¼	75½	76⅝	75¾	76	75½	75½	75½	75¾	75¼	76	3,500	Western Union Teleg	64 Feb 24	78½ May 7	41 Feb	71⅜ Nov
*83	85	84	84⅞	83⅜	83½	82½	83⅝	82½	83	83¾	84	4,000	Westingh'se El & Mfg assen	74 Feb 24	86⅛ Jan 4	38 Mch	94 Nov
*121	124	121	121	*120¼	124	*120⅛	121½	121	121	121	121	300	Do 1st pref	110 Mch 3	121 May24	58 Mch	125 Nov

BANKS AND TRUST COMPANIES—BANKERS' QUOTATIONS.

Banks	Bid	Ask
Brooklyn		
Borough ¶	----	110
Broadway ¶	b350	410
Brooklyn ¶	----	145
First	245	260
Hillside¶	110	130
Home Bk ¶	105	120
Homestead¶	100	125
Manufac'rs	410	----
Mechanics'¶	240	250
Montauk	140	145
Nassau	240	270
Nat City	290	310

Banks	Bid	Ask
Brooklyn		
North Side ¶	----	160
People's	155	----
Prosp'ctPk¶	150	160
Terminal ¶	----	110
Union ¶	†100	----
Trust Co's		
N Y City		
Astor	310	325
Bankers' Tr	675	700
B'way Tr	138	142½

Trust Co's	Bid	Ask
N Y City		
Carnegie	185	195
Central Tr	†3025	†3041
Columbia	242½	----
Commercial	145	148
Com'wealth	----	155
Empire	240	----
Equit'ble Tr	†464	----
Farm Lo&T	1275	----
Fidelity	204	207½
Fifth Av Tr	400	----
Fulton	270	----

Trust Co's	Bid	Ask
Guar'ty Tr	690	725
Guardian Tr	158	165
Hudson	170	----
Knickerb'kr	320	330
Law T I & Tr	240	243
Lincoln Tr	152½	157½
Manhattan	870	890
Mercantile	725	750
Metropol'tn	†555	----
Morton Tr	450	----
Mutual	120	127
Mut All'nce	120	130

Trust Co's	Bid	Ask
NY Life & Tr	1100	1120
N Y Trust	†373	----
Standard Tr	325	----
TitleGu & Tr	500	510
Tr Co of Am	375	400
Union Trust	†1290	----
US Mtg & Tr	430	440
Unit States	1190	----
Washington	375	410
Westchester	145	155
Windsor	135	140

Trust Co's	Bid	Ask
Brooklyn		
Brooklyn Tr	†413⅛	----
Citizens'	130	135
Flatbush	200	----
Franklin	200	----
Hamilton	265	275
Home	108	----
Kings Co	†500	----
L Isl L & Tr	300	315
Nassau	155	165
People's	285	----
Williamsb'g	80	100

° Bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex-rights. *b* New stock. *c* Ex-div. and rights. *d* Now quoted dollars per share. † Sale at Stock Exchange or at auction this week. *s* Trust co. certificates. ¶ Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

Jan. 1 1909, the Exchange method of quoting bonds was changed, and prices are now all—"and interest"—except for income and defaulted bonds.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
U. S. Government								
U S 2s consol registered..d1930	Q-J		101½	101½ Feb'09		....	101½	102⅞
U S 2s consol coupon....d1930	Q-J		101⅜	102¼ May'09		....	102¼	103
U S 3s registered.....k1918	Q-F		101½	103⅝ Jan '09		....	103⅝	103⅝
U S 3s coupon.....k1918	Q-F		102½	102⅛ Apr'09		....	100⅜	102½
U S 3s reg small bonds..k1918	Q-F			107 J'ne'02		....		
U S 3s cou small bonds..k1918	Q-F		100	100¼ Nov'08		....		
U S 4s registered.....1925	Q-F		118¾	119¼ May'09		....	119¼	119¼
U S 4s coupon.....1925	Q-F		121	121 May'09		....	121	121
U S Pan Can 10-30 yr 2s..k1936	Q-N		101	101½ Mar'09		...	101	101⅛
Foreign Government								
Imperial Japanese Governm't Sterling loan 4½s.....1925	F-A	‡	94⅛	Sale	94	94⅛	154	90⅜ 94⅛
2d series 4½s.....1925	J-J	‡	93½	Sale	93⅜	93½	25	89¼ 93⅞
Sterling loan 4s 1931	J-J	‡	88	88⅝	88⅛	88½	127	80¾ 88½
Repub of Cuba 5s exten debt..	M-S	‡	.....	104	103½	103⅝	6	101⅜ 104½
San Paulo (Brazil) 5s tr rects'19	J-J	¶	94⅛	Sale	¶94	94½	9	¶92½ 95
U S of Mexico s f g 5s of 1899	Q-J		99	99⅜	99¾	99¾	4	97⅜ 101½
Gold 4s of 1904.....1954	J-D		95	.....	94⅜	95	111	92¼ 94½
		‡These are prices on the basis of $5 to £.						
State and City Securities								
Dist of Columbia 3-65s....1924	F-A		108½	.....	110	Nov'08	....	....
Louisiana new consol 4s..1914	J-J		96	.....	105½	Dec'04	....	....
New York City—								
4s temporary rects Nov 1958	M-S		101½	102⅜	102⅜	Apr'09	....	101⅜ 102½
4% Corporate Stock 1958	M-N		101½	Sale	101½	102¼	39	101½ 103
4% assessment bonds ..1918	M-N		.....	.....	101⅜	Dec'08	....	....
New 4½s 1957	M-N		111¾	Sale	111⅜	112¼	184	111⅛ 112½
New 4½s 1917	M-N		.....	.....	104¼	104¼	17	104 104¾
4½% Corporate Stock ..1957	M-N		111⅝	112	111⅝	112⅜	32	111½ 112½
4½% assessmt bonds....1917	M-N		.....	.....	104¼	104¼	2	104 104½
4% Corporate Stock....1957	M-N		102	.....	102¼	102¼	2	101½ 103¼
N Y State—Highway 4s..1958	M-S		112½	.....	112⅜	Apr'09	....	112⅜ 112⅜
So Carolina 4½s 20-40.....1933	J-J		101	.....	102¼	Jan '09	....	102¼ 102¼
Tenn new settlement 3s..1913	J-J		95¾	.....	95¾	Feb'09	....	95½ 95¾
Virginia fund debt 2-3s...1991	J-J		92½	95	91½	May'09	....	91½ 93
6s deferred Brown Bros ctfs.	....		44¼	.....	45	45	5	37¼ 48
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* At Coast Line								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Ann Arbor 1st g 4s.....h1995	Q-J		85¼	87	87½	May'09	....	84 87¾
Atch T & S Fe—Gen g 4s..1995	A-O		100⅝	Sale	100⅝	101	159	100⅛ 101½
Registered.....1995	A-O		99½	100½	100¼	100¼	5	99 100⅞
Adjustment g 4s.....h1995	Nov		93¾	Sale	93¾	93⅞	4	92 95½
Registered.....h1995	Nov		.....	92	92¼	Feb'09	....	92¼ 92¼
Stamped.....h1995	M-N		93½	94	93¾	94	45	92½ 95½
Conv g 4s.....1955	J-D		108½	Sale	109	110⅛	272	102½ 110½
10-year conv g 5s 1917	J-D		111¾	Sale	111¼	111⅞	117	105⅜ 112¼
Debentures 4s Series H..1910	F-A		100	.....	96½	Mar'08	....	....
Series I.....1911	F-A		98¾	.....	98½	Nov'04	....	....
Series K.....1913	F-A		98½	.....	98½	98½	1	98½ 98½
East Okla Div 1st g 4s..1928	M-S		97	97⅞	97⅜	May'09	....	97 99
Short Line 1st 4s g.....1958	J-J		95⅜	Sale	95¼	95½	45	94½ 96¼
Atl Knox & N *See* L & N								
Atlantic Coast 1st g 4s..k1952	M-S		96¼	96⅜	96⅝	97¼	43	94¼ 97¾
Charles & Sav 1st g 7s..1936	J-J		132¾	.....	.....	.....	....	....
Sav F & W 1st gold 6s..1934	A-O		128	.....	123⅝	J'ne'08	....	....
1st gold 5s.....1934	A-O		114	Sale	114	114	1	114 114
Ala Mid 1st gu gold 5s..1928	M-N		110¾	.....	110⅞	May'09	....	110⅞ 110⅞
Bruns & W 1st gu g 4s...1938	J-J		96	.....	99½	Mar'06	....	....
L & N coll g 4s.....o1952	M-N		91	Sale	91	91⅛	34	86 96¼
Sil Sp Oca & G gu g 4s ..1918	J-J		97	.....	97	Apr'09	....	97 97
Atlantic & Danv *See* South Ry								
Austin & N W *See* Sou Pacific								
Balt & Ohio prior l g 3½s.1925	J-J		94⅜	Sale	94⅛	94½	40	93 94½
Registered.....h1925	Q-J		93	.....	93	May'09	....	92 93
Gold 4s h1948	A-O		101	Sale	100⅞	101½	42	100⅛ 101⅝
Registered h1948	Q-J		99¼	.....	99	Mar'09	....	99 100¾
Pitts Junc 1st gold 6s...1922	J-J		108	.....	120	Oct '01	....	....
P Jun & M Div 1st g 3½s1925	M-N		89	89½	89	May'09	....	88 89¼
P L E & W Va Sys ref 4s1941	M-N		93⅞	Sale	93⅝	93⅞	22	93½ 96
Southw Div 1st g 3½s.....1925	J-J		91½	91½	91	91⅛	41	90¾ 91⅞
Registered h1925	Q-J		88½	.....	91	Apr'09	....	91 91
Monon Riv 1st gu g 5s..1919	F-A	*	104	.....	105⅞	Feb'07	....	....
Cen Ohio R 1st c g 4½s..1930	M-S		102½	.....	109	Apr'05	....	....
Cl Lor & W con 1st g 5s 1933	A-O		113¾	.....	113¾	May'09	....	110⅛ 113⅜
Ohio River RR 1st g 5s.1936	J-D		113½	.....	113½	Feb'09	....	113½ 113½
General gold 5s.....1937	A-O		110½	112	111½	Feb'09	....	108⅛ 112
Pitts Clev & Tol 1st g 6s 1922	A-O		110¾	.....	119½	Mar'04	....	....
Pitts & West 1st g 4s...1917	J-J		98⅝	.....	98	Apr'09	....	98 98
Stat Isl Ry 1st gu g 4½s 1943	J-D		.....	.....	100	Nov'04	....	....
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Atl Coast L								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	*	.....	117	117	117	8	116½ 117⅜
Consol 4½s 1957	M-N		107	.....	110	Mar'09	....	109 110
All & West 1st g 4s gu..1998	A-O		100¼	.....	100	Jan '09	....	100 100
Cl & Mah 1st gu g 5s.....1943	J-J		116⅝	.....	103	J'ly'08	....	....
Roch & Pitts 1st g 6s...1921	F-A		118¾	119	119	Mar'09	....	118¾ 119
Consol 1st g 6s.....1922	J-D		120⅞	122	121¼	May'09	....	118¾ 121½
Buffalo & Southwest *See* Erie								
Buff & Susq 1st ref g 4s.d1951	J-J		.....	89	89¾	May'09	....	87½ 90
Bur C R & N *See* C R I & P								
Can So 1st ext 6s 1913	J-J		106½	Sale	106¼	106½	40	106⅛ 107
2d 5s.....1913	M-S		102¼	102½	102⅜	May'09	....	102 103
Registered.....1913	M-S		.....	.....	100¾	May'07	....	....
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab Air L								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch Ry *See* Mo Pac								
Cent of Ga RR 1st g 5s..p1945	F-A		115¾	.....	116½	Feb'09	....	115½ 116½
Consol gold 5s.....1945	M-N		110¼	110⅜	110¼	110⅜	25	108⅝ 111
Registered.....1945	M-N		.....	.....	113	Apr'06	....	....
1st pref income g 5s.....p1945	Oct		.....	.....	80	80	1½	79 80
Stamped p1945	....		.....	.....	80	Apr'09	....	80 80
2d pref income g 5s.....p1945	Oct	*	69	71	70	73	31	63 73
2d pref income g 5s stamped	....	*	.....	75	70	71	9	60 71

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Cent of Ga RR—*(Con)*								
3d pref income g 5s....p1945	Oct	*	66	67	66	66	14	53 66
3d pref income g 5s stamped.	....	*	64¾	.....	66	66	8	54 66
Chatt Div pur mon g 4s..1951	J-D		.....	.....	89⅝	Feb'08	....	....
Mac & Nor Div 1st g 5s..1946	J-J		105½	.....	104⅞	J'ne'08	....	....
Mid Ga & Atl Div 5s.....1947	J-J		108¾	109⅜	115	Nov'05	....	....
Mobile Div 1st g 5s.....1946	J-J		110½	.....	110¼	May'09	....	110¼ 110¼
Cen R R & B of Ga col g 5s 1937	M-N		104½	107	104½	104½	2	104 106
Cent of N J gen'l gold 5s..1987	J-J		127⅜	128⅜	128¼	May'09	....	127 129
Registered.....h1987	Q-J		127⅜	.....	127¼	May'09	....	126 127¾
Am Dock & Imp gu 5s..1921	J-J		110⅛	.....	110⅛	110⅛	17	109 110⅛
Le & Hud R gen gu g 5s 1920	J-J		.....	.....	.....	.....	....	....
Leh & Wilks B Coal 5s..1912	M-N		100⅛	.....	100	Apr '09	....	99¾ 100
Con ext guar 4½s....g1910	Q-M		100⅝	.....	100⅝	May'09	....	99⅞ 100½
N Y & Long Br gen g 4s 1941	M-S		100	.....	.....	.....	....	....
Cent Pacific *See* So Pacific Co								
Cent Vermont 1st gu g 4s..e1920	Q-F		89	89¾	89¾	89¾	5	80¼ 89⅝
Chas & Sav *See* Atl Coast Line								
Ches & Ohio gold 6s.....a1911	A-O		101½	.....	103⅜	Feb'09	....	103⅛ 103⅜
1st consol g 5s.....1939	M-N		115¼	115½	115¼	115½	13	114⅝ 117
Registered.....1939	M-N		.....	.....	114½	Feb'09	....	113½ 114½
Gen funding & impt 5s..1928	J-J		101⅜	Sale	101⅜	102	110	101¼ 103¼
General gold 4½s.....1992	M-S		104	105	104¼	105½	27	104 106⅝
Registered.....1992	M-S	*	103½	.....	105	Apr'09	....	105 105
Big Sandy 1st 4s 1944	J-D		89¼	89⅞	89⅛	Apr'09	....	89⅛ 91
Craig Valley 1st g 5s....1940	J-J		110	113	110	May'09	....	107½ 110¾
Potts Creek Br 1st 4s..1946	J-J		89	90½	90	Jan '09	....	90 90
R & A Div 1st con g 4s..1989	J-J		.....	100	99¾	99¾	6	99½ 100½
2d consol g 4s.....1989	J-J		96	.....	96¼	Apr'09	....	96¼ 96¼
Warm Spr Val 1st g 5s..1941	M-S		107⅝	.....	113¼	Feb'05	....	....
Greenbrier Ry 1st gu g 4s '40	M-N		.....	.....	95	Sep '08	....	....
Chic & Alt RR ref g 3s....1949	A-O		77½	78¾	78	78¾	13	78 80
Railway 1st lien 3½s.....1950	J-J		76⅝	Sale	76⅝	76¾	41	73½ 77
Registered.....1950	J-J		.....	.....	73	Feb'05	....	73 73
Chic Burl & Q—Denv D 4s 1922	F-A		99¾	.....	100¼	May'09	....	100 100¾
General 4s.....1958	M-S		100⅛	Sale	100⅛	100⅜	137	99⅝ 101
Illinois Div 3½s.....1949	J-J		91⅜	Sale	91⅜	91½	13	91 93
Registered.....1949	J-J		90¾	.....	91⅜	Dec'08	....	....
Ills Div 4s 1949	J-J		100½	100⅞	101⅛	101⅞	19	101⅛ 103⅜
Iowa Div sink fund 5s..1919	A-O		105¼	.....	105¾	Apr'09	....	105⅝ 106
Sinking fund 4s.....1919	A-O		99¾	.....	101¾	May'09	....	99⅞ 101¾
Nebraska Extension 4s..1927	M-N		.....	101½	101½	May'09	....	101¼ 102¼
Registered.....1927	M-N		101	.....	101⅛	Mar'09	....	101⅛ 101⅛
Southwestern Div 4s.....1921	M-S		99¾	.....	100¼	May'09	....	99 100⅝
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N		102½	Sale	102½	102¼	1	102 103¼
Han & St Jos consol 6s..1911	M-S		103¼	.....	103¼	103¼	2	103⅛ 103¾
Chic & E Ill ref & imp g 4s 1955	J-J		88½	Sale	87⅜	88½	17	85 90
1st consol g 6s.....1934	A-O		.....	131	137	May'09	....	129⅝ 137
General consol 1st 5s.....1937	M-N		115⅛	Sale	115⅛	115½	8	114⅝ 115¾
Registered.....1937	M-N	*	114	.....	114	May'09	....	114 114¼
Chic & Ind C Ry 1st 5s.1936	J-J		114⅝	114¾	114⅛	May'09	....	114 115
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J		128⅞	129	129	129	2	127 129
Refunding gold 5s.....1947	J-J		112½	Sale	112⅛	112½	1	112½ 114⅞
Louisv N A & Ch 1st 6s.1910	J-J		102⅛	102¼	102⅛	May'09	....	102⅛ 102¼
Chic Mil & St P term g 5s 1914	J-J		104⅞	.....	104⅝	May 09	....	104⅝ 105¼
General g 4s series A...e1989	J-J		104¼	.....	104½	May'09	....	102½ 104⅝
Registered.....e1989	Q-J		101	.....	103½	Oct '08	....	....
General g 3½s series B..e1989	J-J		90½	91½	91	91½	22	91 92¾
Chic & L Su Div g 5s....1921	J-J		109	110	109¾	May'09	....	109¾ 109¾
Chic & Mo Riv Div 5s...1926	J-J		112⅜	113⅛	113⅛	May'09	....	112⅞ 113⅛
Chic & Pac Div 6s.....1910	J-J		101¼	.....	101⅜	May'09	....	101½ 101⅞
Chic & P W 1st g 5s.....1921	J-J		110½	.....	110	110	4	109½ 110½
Dak & Gt So g 5s.....1916	J-J		104¾	106⅜	105⅞	Mar'05	....	105½ 105⅞
Far & Sou assu g 6s.....1924	J-J		121	.....	137½	J'ly'99	....	....
Hast & D Div 1st 7s.....1910	J-J		101¼	.....	102½	May'09	....	102½ 102¾
1st 5s.....1910	J-J		100½	101	101	Mar'09	....	101 101
LaCrosse & D 1st 5s.....1919	J-J		108½	.....	109½	Nov'08	....	....
Mineral Point Div 5s.....1910	J-J		100¾	.....	101⅜	May'09	....	101⅛ 101¾
So Minn Div 1st 6s.....1910	J-J		101¼	Sale	101¼	101¼	5	101¼ 102
Southwest Div 1st 6s.....1909	J-J		100⅛	.....	100⅜	May'09	....	100⅜ 100⅜
Wis & Minn Div g 5s....1921	J-J		108⅛	.....	110	May'09	....	109¾ 110
Mil & No 1st M L 6s.....1910	J-D		101¾	.....	105¼	Nov'08	....	....
1st consol 6s.....1913	J-D		106⅜	107¾	107⅝	Apr'08	....	107⅝ 107⅝
Chic & Northw cons 7s.....1915	Q-F		115	115½	115½	May'09	....	115½ 116½
Extension 4s.....1886-1926	F-A		100½	103	101	Mar'09	....	101 101
Registered.1886-1926	F-A		100½	.....	100½	May'09	....	99⅜ 101
General gold 3½s.....1987	M-N		92½	Sale	92½	92½	6	82½ 94¾
Registered p1987	Q-F		90⅝	91⅞	93⅛	Apr'09	....	93⅛ 93⅝
Sinking fund 6s...1879-1929	A-O		111½	.....	111½	May'08	....	....
Registered.....1879-1929	A-O		109½	.....	109¾	Feb'09	....	109¾ 109¾
Sinking fund 5s...1879-1929	A-O		109	.....	108½	May'09	....	108 109
Registered.....1879-1929	A-O		105⅝	.....	110¾	Jan '09	....	110⅜ 110⅜
Debenture 5s.....1909	M-N		100¾	.....	100¾	100¾	1	100¼ 101
Registered.....1909	M-N		100⅝	100⅞	100⅝	100⅝	10	100⅝ 100⅝
Debenture 5s.....1921	A-O		.....	109¼	109¼	May'09	....	108 109¼
Registered.....1921	A-O		.....	.....	103	J'ne'07	....	....
Sinking fund deb 5s.....1933	M-N		113⅛	.....	113⅛	113½	6	111⅞ 113⅝
Registered.....1933	M-N		.....	113	109	J'ly'08	....	....
North Illinois 1st 5s.....1910	M-S		100⅝	.....	101	Apr'09	....	101 101⅛
Mil L S & West 1st g 6s 1921	M-S		119⅝	119⅞	119½	May'09	....	119½ 119¾
Ext & Imp sfund g 5s 1929	F-A		114½	114⅞	115	Jan '09	....	113½ 115
Ashland Div 1st g 6s..1925	M-S		123½	.....	142½	Feb'02	....	....
Mich Div 1st g 6s.....1924	J-J		121⅜	.....	123⅛	Apr'09	....	122⅜ 123⅛
Incomes 1911	M-N		102¼	103½	103½	May'09	....	103½ 103½
Chic Rock Isl & Pac 6s...1917	J-J		112½	.....	114	Apr'09	....	113¾ 114½
Registered.....1917	J-J		112½	114	112½	J'ly'08	....	....
General gold 4s.....1988	J-J		100⅜	101	100⅜	101	6	99⅞ 101½
Registered.....1988	J-J		.....	100⅜	100⅜	Apr'09	....	99¾ 100⅜
Refunding g 4s 1934	A-O		92⅜	Sale	92	92⅜	205	90⅜ 94
Coll trust Series H 4s ..1910	M-N		99	.....	97	J'ly'04	....	....
J 4s.....1912	M-N		97	.....	92½	Nov'06	....	....
M 4s.....1915	M-N		94⅝	.....	94½	Mar'09	....	94⅝ 94⅝
N 4s.....1916	M-N		93⅞	.....	93¾	Feb'09	....	93¾ 93¾
O 4s.....1917	M-N		93⅛	95½	95	Feb'09	....	95 95
P 4s.....1918	M-N		92½	96¼	84	Aug'07	....	....
Chic R I & Pac RR 4s..2002	M-N		81	Sale	80¾	81½	357	75½ 82¼
Registered.....2002	M-N		.....	.....	65	Aug'08	....	....
Coll trust gold 5s.....1913	M-S		93¾	Sale	93	93⅝	50	87½ 94½
Bur Ced R & Northern—								
Con 1st & col tr g 5s...1934	A-O		113½	115¼	115	115	1	115 117
Registered.....1934	A-O		.....	.....	120½	Mar'03	....	....
C R I F & N W 1st gu 5s.1921	A-O		108	.....	111	Nov'05	....	....
M & St L 1st gu g 7s..1927	J-D		.....	.....	.....	.....	....	....

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O		.....	107½	106½	107½	4	102½ 108
1st refund conv g 4s.....2002	J-J		88⅜	Sale	88	88⅝	199	81½ 88¾
Bk City 1st con 5s..1916-1941	J-J		103¼	104	103¼	103¼	2	102½ 105
Bk Q Co & S con gu g 5s.1941	M-N		91	99½	99½	Mar'09	....	99½ 99½
Bklyn Un El 1st g 4-5s..1950	F-A		103⅜	105½	106	106	1	100¾ 106
Stamped guar 4-5s.....1950	F-A		102½	.....	103	May'09	....	102½ 103
Kings Co El 1st g 4s.....1949	F-A		87½	88	87⅛	87⅛	2	86 87⅛
Stamped guar 4s 1949	F-A		87½	87⅞	87⅞	87⅞	15	85 87¾
Nassau Elec gu g 4s.....1951	J-J		83	84	88	88	7	78½ 84
Conn Ry & L 1st & ref g 4½s '51	J-J		101⅞	102⅝	102⅜	Feb'09	....	102⅜ 102⅜
Stamped guar 4½s 1951	J-J		102⅛	.....	101⅞	Mar'09	....	101⅜ 102
Den Con Tr Co 1st g 5s...1933	A-O		.....	.....	95	J'ne'00	....	....
Det United 1st con g 4½s.1932	J-J	*	82½	84	84	Apr'09	....	81½ 85
Havana Elec consol g 5s.1952	F-A		90	.....	90	May'09	....	89 90
Inter-Met coll 4½s.....1956	A-O		78¾	Sale	77⅞	78⅞	768	76 81⅝
Inter Rap T 3-yr conv 6s.1911	M-N		103⅛	Sale	103⅝	103⅝	80	103 104
Internat Trac coll tr 4s..1949	J-J		72	.....	72½	May'09	....	72½ 72½
Manila Elec 1st & coll 5s.1953	M-S		.....	.....	98	May'06	....	....

Street Railway								
Met St Ry gen col tr g 5s.1997	F-A		87	90	87	May'09	....	84½ 88
Ref g 4s.....2002	A-O		.....	58	57¼	May'09	....	56 63⅝
Bway & 7th Av 1st c g 5s 1943	J-D		102⅜	104	104¼	105	23	103 105½
Col & 9th Av 1st gu g 5s.1993	M-S		.....	105	100	100	13	100 102½
Lex Av & P F 1st gu g 5s 1993	M-S		100½	Sale	100	100½	18	100 102½
Third Ave RR con gu 4s 2000	J-J		.....	73	70½	May'09	....	65½ 71
Cent Tr Co certfs stmpd....	....		69¾	Sale	69½	70⅜	92	63¼ 71½
Third Ave Ry 1st g 5s..1937	J-J		108	112½	110	110	10	109 115½
Met W S El (Chic) 1st g 4s.1938	F-A		.....	.....	93½	J'ly'06	....	....
N Ori Ry & Lt gen 4½s ..1935	J-J		81	83½	90½	Sep '06	....	....
St Jos Ry Lt H & P 1st g 5s '37	M-N		101	.....	98	Nov'08	....	....
St Paul City Cab con g 5s.1937	J-J		108	.....	110½	Nov'06	....	....
Underground of Lon 5s...1920	M-N		98	.....	98	Apr'09	....	98 98
4½s.....1933	J-J		84½	84⅞	84½	85	29	73½ 85
Income 6s.....1948	....		36½	Sale	36	36½	69	22 36½
Union El (Chic) 1st g 5s..1945	A-O		.....	.....	84	Oct '08	....	....
United RRs San Frs f 4s.1927	A-O		.....	76	76	77	15	72 79⅜
United Rys St L 1st g 4s.1934	J-J		85¾	86	86	May'09	....	84½ 86

*No price Friday; latest this week. ¶Flat. aDue Jan d Due Apr e Due May g Due J'ne kDue J'ly oDue Aug oDue Oct p Due Nov s Option Sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Chic Rock I & Pac—(Con)								
Choc Ok & G gen g 5s .o1919	J-J	104¼	.....	102	Aug'08	....		
Consol gold 5s.....1952	M-N	111½	112	111	Apr'09	....	111	111
Keok & Des M 1st 5s....1923	A-O	105½	106	105	Mar'09	....	103	105
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	129½	Sale	129½	129½	2	129⅜	130⅞
Cons 6s reduced to 3½s.1930	J-D	93½	.....	93	Dec'03	....		
Ch St P & Minn 1st g 6s 1918	M-N	129¼	.....	129⅜	May'09	....	129¼	129⅞
Nor Wisconsin 1st 6s....1930	J-J	128½	.....	129⅜	129⅜	10	129⅜	129⅜
St P & S City 1st g 6s....1919	A-O	116½	117	115¾	May'09	....	115¾	119
Chic & West Ind gen g 6s q1932	Q-M	111½	.....	112½	Apr'09	....	112	112½
Consol 50-year 4s.....1952	J-J	95⅝	Sale	95⅜	95⅝	40	95⅜	98
Chic & W Mich *See* Pere Marq								
Choc O & Gulf *See* C R I & P								
Cin H & D 2d gold 4½s....1937	J-J	99	.....	113	Oct '00	....		
Cin D & I 1st gu g 5s....1941	M-N	106½	.....	103	Mar'09	....	95	103
C Find & Ft W 1st gu 4s g.'23	M-N	80	.....			....		
Cin I & W 1st gu g 4s.1953	J-J	84	.....	70	Aug'08	....		
Ind Dec & W 1st g 5s....1935	J-J	105	.....	96½	Jan '09	....	96½	96½
1st guar gold 5s.....1935	J-J	.....	.....	107½	Dec '02	....		
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Clev Cin C & St L gen g 4s 1993	J-D	98	Sale	97½	98	14	97¼	98⅞
Cairo Div 1st gold 4s....1939	J-J	97	.....	97	May'09	....	95½	97
Cin W & M Div 1st g 4s.1991	J-J	93½	.....	94½	May'09	....	94	95
St L Div 1st col tr g 4s..1990	M-N	96¼	Sale	96¼	96¼	8	95½	97¾
Registered.....1990	M-N	.....	.....	91	Oct '07	....		
Spr & Col Div 1st g 4s...1940	M-S	96	.....	92	Feb'08	....		
W W Val Div 1st g 4s...1940	J-J	94	.....	98	Sep '06	....		
C I St L & C consol 6s..1920	M-N	105½	.....	106	Apr'09	....	106	106
1st gold 4s.....k1936	Q-F	98⅝	98⅞	98⅞	May'09	....	98½	98⅞
Registered.....k1936	Q-F	98	.....	97	Oct '08	....		
Cin S & Cl con 1st g 5s..1928	J-J	109⅜	112	109⅛	May'09	....	109⅛	109½
C C C & I consol 7s.....1914	J-D	106	.....	114¾	Sep '08	....		
Consol sink fund 7s....1914	J-D	.....	.....	.....		....		
General consol gold 6s.1934	J-J	128½	129½	130	Nov'08	....		
Registered.....1934	J-J	.....	.....	.....		....		
Ind Bl & W 1st pref 4s.1940	A-O	97	101	94	J'ly'08	....		
O Ind & W 1st pf 5s....d1938	Q-J	.....	.....	.....		....		
Peo & East 1st con 4s....1940	A-O	96	.....	96½	96½	5	93	96½
Income 4s.....1990	Apr	.....	53	49½	49½	1	40	56
Clev & Marietta *See* Penn RR								
Clev & Pitts *See* Penn Co								
Col Midland 1st g 4s.....1947	J-J	.....	86	86	86	21	80	87½
Colorado & Sou 1st g 4s....1929	F-A	.....	98½	97⅞	98	14	97¼	99
Refund & ext 4½s 1935	M-N	99½	Sale	99⅝	99⅝	226	96¾	100⅛
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col & Tol *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O	.....	.....	.....		....		
Cuba RR 1st 50-yr 5 g....1952	J-J	97½	.....	96	Jan '09	....	95	95
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western—								
Morris & Essex 1st 7s...1914	M-N	113⅞	114	113⅞	113⅞	3	113⅞	114⅝
1st consol guar 7s.....1915	J-D	116¾	.....	116¾	Apr'09	....	116¾	117⅝
Registered.....1915	J-D	116½	116⅞	127	J'ne'05	....		
1st ref gu g 3½s.....2000	J-D	93	96¾	96¼	Mar'09	....	93⅝	96¼
N Y Lack & W 1st 6s...1921	J-J	119½	.....	119⅝	120	1	119⅝	121
Construction 5s.....1923	F-A	110⅜	Sale	110¼	110¾	6	112	112⅜
Term & improve 4s....1923	M-N	100¼	102	100⅜	100⅜	2	99⅞	100⅞
Warren 1st ref gu g 3½s.2000	F-A	94	.....	102	Feb'03	....		
Del & Hud 1st Pa Div 7s.1917	M-S	120	121⅜	120⅛	120½	1	120½	122
Registered.....1917	M-S	.....	.....	149	Aug'01	....		
1st & ref 4s 1943	M-N	102¼	102⅝	102⅜	102⅝	4	101	102⅞
10-yr conv deb 4s.....1916	J-D	.....	105	105½	106⅛	11	100	107⅝
1st lien equip g 4½s 1922	J-J	.....	103½	103⅛	May'09	....	103⅛	103¼
Alb & Sus conv 3½s.....1946	A-O	.....	106¼	106	106	1	97	107
Rens & Saratoga 1st 7s.1921	M-N	127	.....	129	Nov'08	....		
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	97¼	97⅜	97⅛	97⅜	24	96	98½
Consol gold 4½s.....1936	J-J	103	106	103½	Feb'09	....	103½	106
Improvement gold 5s....1928	J-D	102½	104½	103	103½	10	101⅜	103½
1st & refunding 5s.....1955	F-A	94	Sale	93⅜	94⅜	185	92⅜	95⅜
Rio Gr June 1st gu g 5s.1939	J-D	108½	.....	98	Feb'08	....		
Rio gr So 1st gold 4s....1940	J-J	.....	.....	80	Apr'09	....	80	80
Guaranteed.....1940	J-J	.....	.....	85	Mar'08	....		
Rio Gr West 1st g 4s.....1939	J-J	96½	Sale	96	96½	33	95	100⅛
Mge and col trust 4sA..1949	A-O	.....	86	85½	85⅝	10	83	87
Utah Cent 1st gu g 4s d1917	A-O	.....	.....	97	Jan '02	....		
Des Moi & Ft D *See* M & St L								
Des Moi Un Ry 1st g 5s...1917	M-N	105	.....	110	Sep '04	....		
Det & Mack 1st lien g 4s.1995	J-D	92	.....	95	Jan '09	....	95	95
Gold 4s.....1995	J-D	88	90	88	Apr'09	....	88	90
Detroit Southern—								
Ohio Sou Div 1st g 4s...1941	M-S	81	83⅝	81	May'09	....	80	82
Dul & Iron Range 1st 5s..1937	A-O	113	113½	113	113	1	113	116
Registered.....1937	A-O	.....	.....	106½	Mar'08	....		
2d 6s.....1916	J-J	.....	.....	.....		....		
Dul Short Line *See* Nor Pac								
Dul So Shore & Atl g 5s..1937	J-J	112	.....	110½	Feb'09	....	110½	110½
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	115	.....	115	115	1	112¼	115
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	100⅜	.....	99½	May'08	....		
2d ext gold 5s.....1919	M-S	106½	.....	106¼	Apr'09	....	105½	106¼
3d ext gold 4½s.....1923	M-S	104½	105	104½	Apr'09	....	104½	104½
4th ext gold 5s.....1920	A-O	106½	.....	106¼	May'09	....	106	106¼
5th ext gold 4s.....1928	J-D	97⅜	.....	97	Jan '09	....	97	97
1st consol gold 7s.....1920	M-S	124½	124⅞	124¼	124½	16	122⅜	124⅞
1st consol g fund 7s.....1920	M-S	121½	121⅝	121	Oct '08	....		
Erie 1st con g 4s prior..1996	J-J	91	Sale	90⅜	91	78	85	91
Registered.....1996	J-J	.....	89½	86½	May'09	....	86½	86½
1st consol gen lien g 4s..1996	J-J	79¼	Sale	78⅜	80	171	69½	80
Registered.....1996	J-J	.....	.....	85½	Feb'07	....		
Penn coll tr g 4s.....1951	F-A	89	Sale	88⅞	89	37	75¼	89¼
50-year conv 4s A 1953	A-O	85½	Sale	85	86	235	63	86
do Series B....1953	A-O	75¾	Sale	75¼	76½	359	57½	76½
Buff N Y & Erie 1st 7s...1916	J-D	116	.....	115	Mar'09	....	115	115
Chic & Erie 1st gold 5s...1982	M-N	117	.....	116½	Apr'09	....	115⅝	117
Clev & Mahon Val g 5s.1938	J-J	110	.....	121	Dec'08	....		
Long Dock consol g 6s...1935	A-O	128½	.....	128½	May'09	....	127	128½
Coal & RR 1st cur gu 6s..1922	M-N	*113½	.....	112½	May'09	....	112½	120
Dock & Imp 1st cur 6s...1913	J-J	*103	.....	110	Apr'09	....	106	110
N Y & Green L gu g 5s.1946	M N	.....	.....	108	Mar'09	....	108	108
Erie—(Con)								
N Y Sus & W 1st ref 5s..1937	J-J	104⅞	108	105¼	105¼	1	105¼	107⅛
2d gold 4½s.....1937	F-A	.....	.....	100¼	Dec'06	....		
General gold 5s.....1940	F-A	90	.....	90	90	3	90	92
Terminal 1st gold 5s....1943	M-N	114	.....	114½	Dec'08	....		
Regis $5,000 each....1943	M-N	.....	.....	.....		....		
Mid RR of N J 1st g 6s.1910	A-O	*	101⅜	101½	May'09	....	101½	102½
Wilk & Ea 1st gu g 5s.1942	J-D	103	.....	103⅜	May'09	....	101	103⅜
Gr & Ind 1st con gu g 6s..1926	J-J	112	.....	115	May'09	....	109½	115
Erie & Pitts *See* Penn Co								
Evans & T H 1st cons 6s..1921	J-J	114	.....	115	May'09	....	113⅝	115
1st general gold 5s.....1942	A-O	103⅛	.....	103	May'09	....	103	104½
Mt Vernon 1st gold 6s..1923	A-O	108	.....	114	Apr '05	....		
Suil Co Branch 1st g 5s.1930	A-O	96⅜	.....	95	J'ne'08	....		
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla C & Penn *See* Sea Air Line								
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar'98	....		
Ft W & Den C 1st g 6s.....1921	J-D	115	116	115⅜	May'09	....	115⅜	117¼
Ft W & Rio Gr 1st g 4s....1928	J-J	87⅜	87⅞	87¾	87¾	2	85	88
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	.....	99	99	Apr'09	....	99	99
Georgia & Ala *See* Sea A Line								
Ga Car & Nor *See* Sea A Line								
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	97⅞	Sale	97⅞	98½	326	97½	99¼
Registered.....h1921	Q-J	.....	.....	97⅞	97⅞	15	97¼	99
Greenbrier Ry *See* Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J	95	100	95	Oct '08	....		
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	105½	106	105½	May'09	....	104	109
Registered.....1999	J-J	.....	.....	100½	Sep '08	....		
Col & H V 1st ext g 4s...1948	A-O	99⅝	.....	98¾	98¾	2	98⅛	98⅝
Col & Tol 1st ex 4s 1955	F-A	99¼	99¾	99¼	Feb'09	....	97	99¼
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	104½	.....	104	Apr '09	....	103⅝	104
Registered.....1951	J-J	101	.....	107⅜	Apr '07	....		
1st ref 4s 1955	M-N	100	100½	100¼	100¼	4	99⅝	101⅛
1st gold 3½s.....1951	J-J	94½	.....	93⅝	Dec'08	....		
Registered.....1951	J-J	91⅝	.....	91¾	Aug'08	....		
Extended 1st g 3½s.....1951	A-O	.....	.....	93½	93½	2	93½	94⅜
1st gold 3s sterling.....1951	M-S	.....	.....	70	Oct '04	....		
Coll Trust gold 4s.....1952	A-O	101	.....	102	102	1	100¼	102
Registered.....1952	A-O	*100	.....	98	May'07	....		
L N O & Tex gold 4s 1953	M-N	100¼	.....	101	101	1	99	101⅝
Registered.....1953	M-N	.....	100	97	May'07	....		
Cairo Bridge gold 4s.....1950	J-D	99½	100⅜	100	Apr'09	....	99½	100
Louisv Div & Term g 3½s.1953	J-J	90⅛	90½	90⅛	May'09	....	90	92
Middle Div reg 5s.....1921	F-A	105	.....	123	May'99	....		
Omaha Div 1st g 3s.....1951	F-A	79	79½	79	Apr'09	....	79	79
St Louis Div & term g 3s.1951	J-J	79½	.....	79¼	Dec'08	....		
Registered.....1951	J-J	77	.....			....		
Gold 3½s.....1951	J-J	89½	90⅝	90½	Dec'08	....		
Registered.....1951	J-J	88¼	88⅞	101⅛	Oct '99	....		
Spring Div 1st g 3½s.....1951	J-J	89¼	.....	100	Nov'00	....		
Western Lines 1st g 4s..1951	F-A	100⅜	.....	100⅜	May'09	....	100⅛	100¼
Bellev & Car 1st 6s.....1923	J-D	119	.....	121	Feb'09	....	121	121
Carb & Shaw 1st g 4s....1932	M-S	97	.....	98	Mar'09	....	98	98
Chic St L & N O g 5s....1951	J-D	119¼	120	119⅜	May'09	....	118⅜	119½
Registered.....1951	J-D	117	.....	119	Feb'09	....	119	119
Gold 3½s.....1951	J-D	90	92	90	Feb'09	....	90	90
Memph Div 1st g 4s....1951	J-D	98½	.....	100	Mar'08	....		
St L Sou 1st gu g 4s....1931	M-S	.....	.....	98	J'ly'08	....		
Ind Bl & West *See* C C C & St L								
Ind Ill & Ia 1st g 4s.....1950	J-J	98	.....	98	98	2	96	98
Int & Great Nor 1st g 6s..1919	M-N	.....	112½	111½	May'09	....	110	112
2d gold 5s.....1909	M-S	100	.....	100½	100¼	5	85	100⅛
3d gold 4s.....1921	M-S	50	Sale	50	50	2	50	50
Iowa Central 1st gold 5s..1938	J-D	109⅛	112	109⅜	May'09	....	108⅞	111¼
Gold 4s.....1951	M-S	79¾	Sale	79½	80	28	78¾	82
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B *See* St L & S F								
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s..1950	A-O	75	Sale	74⅞	75	40	72¾	75⅛
Registered.....1950	A-O	.....	.....	63	Oct '00	....		
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	114½	.....	114½	114½	2	112⅝	114½
2d gold 5s.....1941	J-J	107	108⅞	109¼	Apr'09	....	107	109⅜
North Ohio 1st gu g 5s...1945	A-O	113	114⅜	113¾	Apr'09	....	112½	114⅛
L Sho & Mich S *See* N Y Cent								
Leh Val N Y 1st gu g 4½s.1940	J-J	107½	108¼	108¼	108¼	1	106½	108¼
Registered.....1940	J-J	106	108	108	Oct '08	....		
Lehigh Val (Pa) cons g 4s.2003	M-N	97⅜	97½	97½	May'09	....	97	98
Leh V Ter Ry 1st gu g 5s.1941	A-O	.....	118	117	117	1	116¼	118⅜
Registered.....1941	A-O	.....	.....	109½	Oct '99	....		
Leh V Coal Co 1st gu g 5s.1933	J-J	109½	.....	107½	J'ly'08	....		
Leh & N Y 1st guar g 4s...1945	M-S	96½	.....	96	Apr'09	....	96	96½
Registered.....1945	M-S	.....	.....	.....		....		
El C & N 1st pf 6s 1914	A-O	102½	.....	113⅞	Jan '06	....		
Gold guar 5s.....1914	A-O	101¼	.....	105¼	Jan '06	....		
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Isl'd—1st con g 5s..A1931	Q-J	111⅜	112¾	111	Jan '09	....	110	111
1st consol gold 4s.....A1931	Q-J	97⅜	.....			....		
General gold 4s.....1938	J-D	97	98	97	97	15	96	97
Ferry gold 4½s.....1922	M-S	*100	.....	100½	Apr'09	....	100½	100⅞
Gold 4s.....1932	J-D	.....	97	99¼	Oct '06	....		
Unified gold 4s.....1949	M-S	96½	97	96½	May'09	....	96	96½
Debenture gold 5s.....1934	J-D	105⅜	.....	104½	Dec'08	....		
Guar ref gold 4s.....1949	M-S	99	.....	99½	99⅜	29	97¼	99⅜
Bklyn & Mont 1st g 6s..1911	M-S	103	.....			....		
1st 5s.....1911	M-S	101	.....	101⅜	Dec'08	....		
N Y B & M B 1st con g 5s 1935	A-O	105½	.....	110¼	Nov'06	....		
N Y & R B 1st g 5s.....1927	M-S	100	.....	105	Apr'07	....		
Nor Sh B 1st con g gu 5s o1932	Q-J	*103¼	.....	109	Nov'08	....		
Louisiana & Ark 1st g 5s.1927	M-S	97	98½	99	May'09	....	98	99

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	101¼	.....			....		
Bklyn U Gas 1st con g 5s..1945	M-N	108	110	108	108	7	103	108
Buffalo Gas 1st g 5s.....1947	A-O	70	.....	69½	69½	5	60	70
Detroit City Gas g 5s.....1923	J-J	101⅜	102	102¼	May'09	....	100⅛	102½
Det Gas Co con 1st g 5s...1918	F-A	100	102	95⅝	Sep '08	....		
Eq G L N Y 1st con g 5s...1932	M-S	*103⅜	.....	96	Mar'06	....		
Gas & Elec Berg Co c g 5s.1949	J-D	.....	.....	61½	Oct '01	....		
Gen Electric deb g 3½s....1942	F-A	81½	.....	81	81½	10	80	84
10-yr g deb 5s.....1917	J-D	144	Sale	143	145	28	136	145
Gr Rap G L Co 1st g 5s....1915	F-A	.....	100	107¾	Dec'00	....		
Hudson Co Gas 1st g 5s...1949	M-N	105¼	.....	102	J'ly'08	....		
Kan City (Mo) Gas 1st g 5s 1922	A-O	100	.....	100	100	1	100	100
Kings Co El L & P g 5s....1937	A-O	.....	.....	.....		....		
Purchase money 6s.....1997	A-O	117	119	118	May'09	....	100	118
Ed El Ill Bkn 1st con g 4s 1939	J-J	88	.....	88	Sep '08	....		
Milwaukee Gas L 1st 4s...1927	M-N	.....	92	92	92	1	92	92½
Lac Gas L of St L 1st g 5s.s1919	Q-F	.....	105	104	May'09	....	102⅜	105
Ref and ext 1st g 5s.....1934	A-O	.....	100¼	100	100½	2	100	101¼
N Y G E L H & P g 5s....1948	J-D	103¼	.....	103⅜	103½	32	100½	103½
Purchase money g 4s....1949	F-A	.....	86½	85¼	85⅜	50	83¼	86
Ed El Ill 1st conv g 5s..1910	M-S	100⅝	100⅞	100⅝	100⅝	1	100⅝	100⅞
1st consol gold 5s.....1995	J-J	111	112	111	May'09	....	110	111
N Y & Q El L & P 1st con g 5s1930	F-A	97½	.....	98½	May'09	....	97	98½
N Y & Rich Gas 1st g 5s.1921	M-N	.....	100	100	Dec'08	....		
Pat & Pas G & E con g 5s.1949	M-S	.....	.....	104⅜	Nov'05	....		
Peo Gas & C 1st con g 6s..1943	A-O	120¾	123	120⅞	121	7	119	121
Refunding gold 5s.....1947	M-S	103¼	104	103½	Apr'09	....	102⅝	103⅝
Ch G-L & Ck e 1st gu g 5s 1937	J-J	103¾	104¼	104½	May'09	....	103	104½
Ind Nat Gas & Oil 30-yr 5s'36	M-N	94	94½	93½	94⅞	195	88¼	94⅞
Con G Co of Ch 1st gu g 5s.'36	J-D	102½	103	102	May'09	....	101⅝	103
Mu Fuel Gas 1st gu g 5s.1947	M-N	101	.....	101	Nov'08	....		
Syracuse Lighting 1st g 5s.'51	J-D	99¼	.....			....		
Trenton G & El 1st g 5s...1949	M-S	.....	.....	110	May'05	....		
Union Elec L & P 1st g 5s.1932	M-S	100	102	96	Jan '08	....		
Utica El L & P 1st s f g 5s.1950	J-J	102	.....			....		
Westchester Light'g g 5s.1950	J-D	103¾	.....	102½	Mar'09	....	102½	102½

*No price Friday; latest bid and asked this week. a Due Jan b Due Feb d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec † Option sale.

BONDS N. Y. STOCK EXCHANGE Week Ending May 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Louisv & Nashv gen g 6s.1930	J-D	.....	116½	116½	116½	10	115½	117½
Gold 6s.....1937	M-N	116½	.....	117	May'09	....	110	117
Unified gold 4s.....1940	J-J	100⅞	101¼	100⅝	101¼	18	100⅛	102¼
Registered.....1940	J-J	99½	.....	100	100	5	100	100½
Sink fund gold 6s.....1910	A-O	102	.....	105	J'ne'08	....	.....	.....
Coll trust gold 5s.....1931	M-N	110½	.....	110	May'09	....	108¾	110½
E H & Nash 1st g 6s....1919	J-D	114	.....	111	Jan '09	....	111	111
L Cin & Lex gold 4½s...1931	M-N	107⅜	.....	107⅜	May'09	....	107⅜	107¾
N O & M 1st gold 6s....1930	J-J	125¼	.....	125⅛	125⅛	1	124¾	125⅜
N O & M 2d gold 6s.....1930	J-J	119	.....	120	Jan '09	....	120	120
Pensacola Div gold 6s....1920	M-S	.....	.....	107¼	Aug'06	....	.....	.....
St L Div 1st gold 6s.....1921	M-S	114¼	.....	117	May'07	....	.....	.....
2d gold 3s.....1980	M-S	71	75	71	May'09	....	71	71
Atl Knox & Cin div 4s..1955	M-N	.....	96¼	96¼	96¼	15	95	96½
Atl Knox & Nor 1st g 5s1946	J-D	113¾	116	116	J'ly '06	....	.....	.....
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	110	Jan '09	....	110	110
Kentucky Cent gold 4s..1987	J-J	97½	97⅞	97¾	May'09	....	96	98¾
L&N & M & M 1st g 4½s 1945	M-S	105	.....	103	Dec'08	....	.....	.....
L & N-South M joint 4s.1952	J-J	90	91	90⅜	May'09	....	88	91¼
N Fla & S 1st gu g 5s...1937	F-A	112¼	114	114¾	May'09	....	114¾	115¼
N & C Bdge gen gu g 4½s 1945	J-J	105⅛	106½	.....	.....	....	.....	.....
Pens & Atl 1st gu g 6s..1921	F-A	108⅞	.....	109⅛	May'09	....	109	109⅛
S & N Ala con gu g 5s..1936	F-A	114	114⅝	115½	Feb'09	....	112½	115⅝
L & Jeff Bdge Co gu g 4s..1945	M-S	.....	.....	95½	95½	5	94	95½
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	100	Sale	99⅝	100	3	98	100
Registered.....1990	A-O	.....	.....	104	Apr'05	....	.....	.....
Stmpd tax exempt..1990	A-O	100	Sale	100	100¼	61	99⅜	100¾
McK'pt & B V *See* N Y Cent								
Mex Cent cons g 4s trust rects	....	*88	.....	88	88	....	82	89
1st cons inc g 3s trust rects	....	27	28	28¼	28½	20	21½	28½
2d cons inc g 3s trust rects..	....	24	27	25½	Apr'09	2	20¾	25½
Mex Internat 1st con g 4s.1977	M-S	.....	.....	90⅜	J'ly'01	....	.....	.....
Stamped guaranteed....1977	M-S	.....	.....	80	Feb'08	....	.....	.....
Mex North 1st gold 6s....1910	J-D	.....	101	100⅝	May'09	....	100⅝	101
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	132⅛	.....	133½	Feb'09	....	133½	133½
Pacific Ex 1st gold 6s...1921	A-O	105	.....	118	Jan '07	....	.....	.....
South West Ex 1st g 7s.1910	J-D	*101¾	.....	101⅜	101¾	5	101¾	103⅛
1st consol gold 5s.....1934	M-N	109	110	110	Apr'09	....	109	111½
1st and refund gold 4s..1949	M-S	.....	85¾	85¼	May'09	....	84¼	87¼
Des M & Ft D 1st gu 4s...'85	J-J	90	.....	97	Apr'06	....	.....	.....
Minn & St L gu *See* B C R & N								
M St P & S S M con g 4 int gu'38	J-J	99¾	.....	99¾	May'09	....	99	100
M S S M & A 1st g 4 int gu 1926	J-J	*100	.....	99	Mar'09	....	99	99
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	99⅞	100	99¾	99⅞	6	98⅝	100½
2d gold 4s.....g1990	F-A	87½	Sale	87¼	87½	43	86¾	88¾
1st ext gold 5s.....1944	M-N	.....	108½	107½	May'09	....	104¼	109½
1st & refund 4s.....2004	M-S	86¾	Sale	86¼	86¾	31	83⅝	87⅞
Gen s f 4½s.....1936	J-J	91⅝	Sale	91⅜	91⅜	116	90¼	93⅞
St L Div 1st ref g 4s....2001	A-O	88	88½	88	Apr'09	....	88	89½
Dal & Wa 1st gu g 5s....1940	M-N	105½	110½	109½	Mar'09	....	109½	110
Kan C & Pac 1st g 4s....1990	F-A	.....	.....	93	Apr'09	....	93	93
Mo K & E 1st gu g 5s....1942	A-O	.....	114¼	113½	113½	1	113	114½
M K & Ok 1st gu 5s.....1942	M-N	111⅛	Sale	111⅛	111¼	27	108	112
M K & T of T 1st gu g 5s.1942	M-S	108	109¼	109¼	May'09	....	106	110
Sher Sh & So 1st gu g 5s.1943	J-D	.....	110¼	110¼	Apr'09	....	110¼	110¼
Tex & Okla 1st gu g 5s....1943	M-S	109	109⅝	109	109	9	108	111⅜
Mo Pacific 1st con g 6s ...1920	M-N	.....	115	115	May'09	....	113½	116
Trust gold 5s stamped..a1917	M-S	102	Sale	101⅜	102	12	100½	102⅝
Registered.....a1917	M-S	.....	.....	104½	Feb'07	....	.....	.....
1st coll gold 5s.....1920	F-A	102⅝	.....	103	103	1	101	103¾
40-year gold loan 4s.....1945	M-S	82¾	Sale	82⅜	83¼	65	78⅜	85⅝
3d 7s extd at 4%.....1938	M-N	95½	96½	96⅛	May'09	....	96⅛	96⅛
Cent Br Ry 1st gu g 4s.1919	F-A	93	94½	93	May'09	....	89	95
Cen Branch U P 1st g 4s.1948	J-D	.....	.....	89	Mar'09	....	89	91
Leroy & C V A L 1st g 5s 1926	J-J	.....	.....	110	Mar'05	....	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	100⅜	.....	100¼	Mar'09	....	99⅜	100¼
2d extended gold 5s...1938	J-J	*.....	113	113	113	1	112½	113½
St L Ir M & S gen con g 5s1931	A-O	111	Sale	111	111	6	111	112
Gen con stamp gtd g 5s 1931	A-O	111	.....	110¾	May'09	....	110¾	111⅝
Unified & ref gold 4s..1929	J-J	89⅝	Sale	89⅝	90⅜	40	86	90¾
Riv & G Div 1st g 4s..1933	M-N	90½	90⅜	90⅝	90⅝	15	88⅛	91
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	107½	Apr'06	....	.....	.....
Mob J & K C 1st cons g 5s.1953	J-J	* 60	65	98	Dec'06	....	.....	.....
Mob & Ohio new gold 6s..1927	J-D	122¼	123	122¾	122¾	1	119½	125
1st extension gold 6s..A1927	Q-J	117	119½	118	May'09	....	117	118
General gold 4s.....1938	M-S	91	.....	91	91	1	86½	91
Montgom Div 1st g 5s..1947	F-A	112¾	113	112¾	112¾	1	112½	112¾
St L & Cairo coll g 4s..c1930	Q-F	.....	85	75	May'08	....	.....	.....
Guaranteed g 4s.....1931	J-J	96	.....	101	Nov'04	....	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	.....	111½	111⅛	111⅛	1	111⅛	112¼
1st consol gold 5s.....1928	A-O	113¼	113¾	113½	113½	4	113½	113⅝
Jasper Branch 1st g 6s..1923	J-J	.....	121⅝	116½	May'07	....	.....	.....
McM M W & Al 1st 6s...1917	J-J	.....	.....	117¼	Mar'05	....	.....	.....
T & P Branch 1st 6s....1917	J-J	.....	.....	113	J'ly'04	....	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J	.....	.....	102½	Apr'09	....	102	103
1st consol 4s.....1951	A-O	84	85	84¾	May'09	....	80	85
Nat Rys of Mex pr lien 4½s 1957	J-J	95½	Sale	94⅝	95½	532	92⅞	95½
Guar gen 4s.....1977	A-O	88¾	89¼	88¾	89	15	86	89
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
N Y Bkln & Man Bch *See* L I								
N Y Cent & H Riv g 3½s.1997	J-J	92½	Sale	93⅛	93⅝	31	92¾	94¼
Registered.....1997	J-J	93	.....	93¼	May'09	....	92¼	93⅜
Deben g 4s.....1934	M-N	96½	Sale	96	96½	51	93⅝	96½
Lake Shore coll g 3½s...1998	F-A	84¾	Sale	84⅜	84⅝	62	84	85⅜
Registered.....1998	F-A	82½	84	83	May'09	....	82	84½
Mich Cent coll g 3½s....1998	F-A	83	84	84	84	5	83	84⅜
Registered.....1998	F-A	82½	.....	82½	Apr'09	....	82	82½
Beech Creek 1st gu g 4s.1936	J-J	100⅜	.....	100⅜	Apr'09	....	100⅜	100⅜
Registered.....1936	J-J	100½	.....	102	Mar'04	....	.....	.....
2d gu gold 5s.....1936	J-J	107	.....	.....	.....	....	.....	.....
Beech Cr Ext 1st g 3½s b1951	A-O	84½	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s...1981	J-D	98	.....	97½	Apr'09	....	97½	97½
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....
N Y Cent & H R—(Continued)								
Moh & Mal 1st gu g 4s..1991	M-S	100	.....	100	May'09	....	100	100
N J Junc R gu 1st 4s...1986	F-A	94⅜	.....	105	Oct '02	....	.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	.....	96¼	Oct '05	....	.....	.....
N Y & North 1st g 5s...1927	A-O	110	117½	107½	Aug'08	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	95	.....	100	Sep '08	....	.....	.....
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
Pine Creek reg guar 6s.1932	J-D	120½	130½	131½	Jan '09	....	131½	131½
R W & O con 1st ext 5s..A1922	A-O	110⅞	111½	111	May'09	....	110⅝	111
Oswe & R 2d gu g 5s....c1915	F-A	102⅜	.....	105	Jan '08	....	.....	.....
R W & O T R 1st gu g 5s.1918	M-N	106¾	111	.....	.....	....	.....	.....
Rutland 1st con g 4½s..1941	J-J	.....	.....	103	Sep '08	....	.....	.....
Og & L Champ 1st gu 4s g1948	J-J	93½	95	91	Apr'09	....	91	91
Rut-Canad 1st gu g 4s.1949	J-J	91	92	90¾	Jan '09	....	90¾	90¾
St Law & Adir 1st g 5s.1996	J-J	110½	.....	115	Feb'09	....	115	115
2d gold 6s.....1996	A-O	.....	.....	125	Feb'08	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	101⅝	.....	103¼	Dec'08	....	.....	.....
Lake Shore gold 3½s.....1997	J-D	94⅜	95	94⅝	94⅞	12	94½	95⅜
Registered.....1997	J-D	92½	93⅛	93¼	May'09	....	92½	94½
Debenture g 4s.....1928	M-S	96	Sale	96	96¼	26	95	97
25-year g 4s.....1931	M-N	95⅝	Sale	95½	95⅝	120	95	97¼
Ka A & G R 1st gu c 5s.1938	J-J	111⅝	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s..1934	J-J	118½	.....	109	Oct '07	....	.....	.....
Pitts & L Erie 2d g 5s..a1928	A-O	102	.....	100	May'08	....	.....	.....
Pitts McK & Y 1st gu 6s.1932	J-J	126½	.....	130½	Jan '09	....	130½	130½
2d guar 6s.....1934	J-J	126½	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	110¼	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 6s.1909	M-S	100¼	.....	101	Feb'09	....	101	101
5s.....1931	M-S	113	115½	114¾	Oct '08	....	.....	.....
Registered.....1931	Q-M	112	.....	119	J'ne'06	....	.....	.....
4s.....1940	J-J	100½	102	100¼	Apr'09	....	100⅛	100¼
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
20-yr deb 4s J P M rec.1929	A O	.....	.....	94⅝	May'09	....	94⅜	95¼
J L & S 1st g 3½s.....1951	M-S	.....	.....	90	J'ne'08	....	.....	.....
1st g 3½s.....1952	M-N	90	92	92	May'09	....	91⅛	92⅝
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y Chic & St L 1st g 4s 1937	A-O	101⅜	101½	101¼	101⅝	7	100¼	102¼
Registered.....1937	A-O	.....	.....	100	Sep '08	....	.....	.....
Debentures 4s.....1931	M-N	.....	93¾	93½	93⅝	11	91⅜	94
West Shore 1st 4s gu...2361	J-J	103	Sale	102¾	103½	27	102¾	104½
Registered.....2361	J-J	*102	.....	101½	102	5	101½	103½
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y N H & H—Conv 6s..1948	J-J	138¼	Sale	138	138¼	45	133¾	158½
Conv deben 3½s.....1956	J-J	108¾	Sale	108¾	109	24	97½	109¾
Housatonic R con g 5s..1937	M-N	117	.....	118½	Dec'08	....	.....	.....
N H & Derby con cy 5s.1918	M-N	*107	.....	.....	.....	....	.....	.....
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	99⅛	Sale	99	99¼	9	98	99¾
Regis $5,000 only.....g1992	M-S	.....	.....	101½	J'ne'08	....	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	104	.....	99½	J'ne'08	....	.....	.....
Norf & West gen g 6s.....1931	M-N	127	127⅞	127½	Mar'09	....	127½	128
Improvem't & ext g 6s..1934	F-A	128½	.....	129	Mar'09	....	129	129
New River 1st g 6s.....1932	A-O	.....	128¼	128½	Feb'09	....	128½	128½
N & W Ry 1st con g 4s.1996	A-O	98⅞	Sale	98½	99	12	98	99¼
Registered.....1996	A-O	.....	97¼	91	Sep '07	....	.....	.....
Div'l 1st l & gen g 4s...1944	J-J	93⅝	Sale	93½	93¾	9	93	95
10-25 year conv 4s.....1932	J-D	98	Sale	98	99	91	93½	99¼
Pocah C & C joint 4s..1941	J-D	92	Sale	92	92⅝	46	89⅝	93
C C & T 1st gu g 5s.....1922	J-J	106	.....	109½	Feb'05	....	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	97	98¼	97⅛	97⅛	5	96½	98½
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	102¾	Sale	102⅝	102⅞	95	102⅝	104
Registered.....1997	Q-J	.....	102½	102⅝	May'09	....	101	103
General lien gold 3s....a2047	Q-F	74¾	Sale	74½	74¾	63	73	75
Registered.....a2047	Q-F	.....	73¾	74¾	Mar'09	....	72¾	74¾
St Paul-Dul Div g 4s.....1996	J-D	97½	Sale	97	97½	13	96	97⅞
Dul Short L 1st gu 5s..1916	M-S	.....	.....	.....	.....	....	.....	.....
C B & Q coll tr 4s *See* Gt Nor								
St P & N P gen g 6s....1923	F-A	120⅝	Sale	120	120⅝	10	120	121
Registered certific's..1923	Q-F	.....	120	115	115	1	115	120⅛
St Paul & Dul 1st 5s.....1931	F-A	112⅛	.....	117¼	J'ly '07	....	.....	.....
2d 5s.....1917	A-O	104¼	.....	104¾	May'09	....	104	104¾
1st consol gold 4s.....1968	J-D	97½	99	97½	97½	....	97½	99
Wash Cent 1st g 4s.....1948	Q-M	94½	96	92½	Jan '09	....	92½	92½
Nor Pac Ter Co 1st g 6s..1933	J-J	116¼	.....	116½	Mar'09	....	115¾	116½
Nor Ry Cal *See* So Pac								
Nor Wis *See* C St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio Riv RR *See* Balt & O								
Ore & Cal *See* So Pac Co								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s.....1946	J-D	110½	111	110½	110½	1	109½	110½
Pac of Missouri *See* Mo Pac								
Penn RR 1st real est g 4s.1923	M-N	103	.....	104¼	May'09	....	103	105
Consol gold 5s.....1919	M-S	109½	.....	109½	Jan '08	....	109½	109½
Consol gold 4s.....1943	M-N	100	.....	102½	102¾	1	102½	104⅝
Consol gold 4s.....1948	M N	105¼	Sale	104⅞	105¼	53	104⅛	105¾
Convertible g 3½s.....1912	M-N	100⅝	Sale	100⅜	100¾	136	97½	101⅝
Convertible g 3½s.....1915	J-D	97	Sale	97	97¼	245	94¾	97¾
Alleg Val gen gu g 4s....1942	M-S	100⅝	.....	99	J'ne'07	....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	96	.....	.....	.....	....	.....	.....
Phila Bal & W 1st g 4s...1943	M-N	103¼	.....	103½	Mar'09	....	103½	103½
Sod Bay & So 1st g 5s...1924	J-J	97	.....	102	Jan '03	....	.....	.....
U N J RR & Can gen 4s.1944	M-S	105	.....	104	Mar'09	....	104	104
Penn Co—Guar 1st g 4½s.1921	J-J	105½	106	105½	105½	47	104	106½
Registered.....1921	J-J	103½	105⅛	104½	104½	10	104½	104½
Guar 3½s coll trust reg.1937	M-S	90⅞	.....	90½	J'ne'06	....	.....	.....
Guar 3½s coll tr ser B...1941	F-A	91⅛	.....	90¼	Mar'09	....	90¼	90¼
Tr Co certif's gu g 3½s.1916	M-N	97⅛	97½	97¼	Mar'09	....	96¼	97½
Gu 3½s tr ctfs C.....1942	J-D	91¼	.....	89¼	Feb'09	....	89¼	89¼
Gu 3½s tr ctfs D.....1944	J-D	90½	93¼	90¾	90¾	4	90½	90¾
Guar 15-25 year g 4s....1931	A-O	98½	100½	98½	99⅝	7	98½	99⅝
Cl & Mar 1st gu g 4½s.1935	M-N	105¾	.....	110	Jan '05	....	.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	109	.....	110¾	Jan '09	....	110¾	110¾
Series B.....1942	A-O	109	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	94⅛	.....	98½	Dec'05	....	.....	.....
Series D 3½s.....1950	F-A	94½	.....	90	May'08	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A	94½	.....	95	May'09	....	94	100⅛
Convertible deb g 5s.....1911	F-A	85	97	87⅞	Feb'09	....	87⅛	87⅛
Gr Riv Coal & C 1st g 6s1919	A-O	.....	.....	102⅝	Apr'06	....	.....	.....
Clearf Bit Coal 1st s f 4s...1940	J-J	.....	.....	95	Apr'02	....	.....	.....
Col Indu 1st & coll 5s gu...1934	F-A	78	Sale	76½	77⅞	63	71	78
Contin'tal C 1st s f gu 5s g.1952	F-A	.....	.....	107⅝	Dec'04	....	.....	.....
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	100⅜	.....	105½	Dec'06	....	.....	.....
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Pocah Con Collier 1st s f 5s.'57	J-J	88¾	.....	88¾	88¾	5	86	89
Sunday Creek Co g 5s.....1944	J-J	72	.....	78	Feb'07	....	.....	.....
Tenn Coal gen 5s.....1951	J-J	103	Sale	102⅞	103	2	101½	103⅛
Tenn Div 1st g 6s.....a1917	A-O	107	.....	108	108¼	9	106¼	108½
Birm Div 1st consol 6s..1917	J-J	108	109	108	May'09	....	106⅛	108
Cah C M Co 1st gu g 6s.1922	J-D	105	.....	110	Jan '09	....	110	110
De Bar C & I Co gu g 6s.1910	F-A	.....	.....	103	Nov'08	....	.....	.....
Va Iron Coal & Co 1st g 5s.1949	M-S	96	.....	96½	May'09	....	95	97
Victor Fuel 1st s f 5s.....1953	J-J	.....	87	93½	Feb'07	....	.....	.....
Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	95⅛	Sale	95	95½	11	91⅜	96
Convertible 4s.....1936	M-S	104	Sale	102⅝	104¼	1132	92½	106
Mich. State Telep. 1st 5s.1924	F-A	97	99	100	Feb'09	....	99½	100
Pac Tel & Tel 1st 5s J P M rec	J-J	97⅜	Sale	97¼	97½	65	96½	98⅛
West Union col tr cur 5s.1938	J-J	.....	101¾	101⅜	May'09	....	98½	102
Fd and real est g 4½s...1950	M-N	96⅝	Sale	96½	96⅝	33	93¾	96⅝
Conv 4s, Series A.....1936	M-N	89½	92	91½	91½	10	84	92½
Mut Un Tel s fund 6s...1911	M-N	100	.....	100	Mar'09	....	95	100
Manufacturing & Industrial								
Allis-Chalmers 1st 5s.....1936	J-J	88	Sale	87⅜	88⅛	153	80	88¼
Am Ag Chem 1st c 5s.....1928	A-O	100½	Sale	100⅛	101	8	96	101
Am Cot Oil ext 4½s.....1915	Q-F	.....	97⅝	97½	98	26	96	98
Am Hide & L 1st s f g 6s..1919	M-S	100	Sale	99⅛	100	55	96¾	100
Amer Ice Secur deb g 6s..1925	A-O	77	Sale	77	79¾	6	67	80
Am Spirits Mfg 1st g 6s..1915	M-S	.....	95¾	95¾	May'09	....	95½	100
Am Tobacco 40-yr g 6s....1944	A-O	112¼	Sale	112	112⅜	53	104½	112½
4s.....1951	F-A	80⅛	Sale	80	80½	113	74	80⅞
Am Thread 1st col tr 4s..1919	J-J	91½	92	91¼	Apr'09	....	90⅝	91¼

*No price Friday; latest bid and asked. a Due Jan b Due Feb c Due Mar d Due Apr h Due J'ly k Due Aug o Due Oct p Due Nov q Due Dec s Option Sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Penn Co—(Continued)								
Erie & Pitts gu g 3½s B..1940	J J	.....	.....	92	Apr'07	....	.....	.....
Series C.....1940	J-J	.....	.....	98¾	Apr'04	....	.....	.....
Gr R & I ex 1st gu g 4½s..1941	J-J	107½	.....	106¾	Dec'08	....	.....	.....
Pitts Ft W & C 1st 7s...1912	J-J	107	110	127⅝	Oct '02	....	.....	.....
2d 7s.....1912	J-J	107	110	110	110	1	109⅛	110
3d 7s.....h1912	A-O	107	.....	107	Oct '08	....	.....	.....
Pitts Y & Ash 1st con 5s..1927	M-N	110⅛	.....	110	Feb'09	....	110	110
P C C & St L gu 4½s A...1940	A-O	109	.....	109½	Apr'09	....	109½	109½
Series B guar.....1942	A-O	109	.....	109	May'09	....	109	109
Series C guar.....1942	M-N	108¾	.....	112½	J'ne'05	....	.....	.....
Series D 4s guar.....1945	M-N	100¾	.....	102	Feb'09	....	100⅛	102
Series E 3½ guar g....1949	F-A	94½	95	94½	Apr'09	....	94	95
Series F 4s guar 1953	J-D	101	.....	.....	.....	....	.....	.....
C St L & P 1st con g 5s.1932	A-O	116½	.....	116½	May'09	....	116¼	116½
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	109	.....	123½	Jan '05	....	.....	.....
2d gold 4½s.....b1921	M-N	.....	.....	109¾	Dec'05	....	.....	.....
Pere Marq—Ch & W M 5s 1921	J-D	105	.....	105⅞	106	3	105	106
Flint & P M g 6s... 1920	A-O	113¾	115	113⅝	May'09	....	112¼	115
1st consol gold 5s.....1939	M-N	109½	.....	109½	May'09	....	104¾	109½
Pt Huron Div 1st g 5s.1939	A-O	108¼	.....	106	Nov'08	....	.....	.....
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	....	.....	.....
Phil B & W *See* Penn RR								
Phila & Reading cons 7s.1911	J-D	105	.....	115½	Mar'06	....	.....	.....
Philippine Ry 1st 30-yr s f 4s'37	J-J	.....	93	93	May'09	....	93	95
Pitts Cin & St L See Penn Co								
Pitts Cleve & Tol *See* B & O								
Pitts Ft W & Ch *See* Penn Co								
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	116⅜	.....	114	Oct '08	....	.....	.....
1st consol gold 5s.....1943	J-J	115	.....	937⅛	J'ly '97	....	.....	.....
Pitts & West *See* B & O								
Reading Co gen g 4s.....1997	J-J	100	Sale	99¾	100	74	99¾	100⅝
Registered.....1997	J-J	98⅞	100	100	May'09	....	98½	100
Jersey Cent coll g 4s...1951	A O	97¾	Sale	97½	97¾	46	96½	98½
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West *See* Den & Rio Gr								
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland *See* N Y Cent								
Sag Tus & H *See* Pere Marq								
St Jo & Gr Isl 1st g 4s...1947	J-J	96	96½	95⅞	May'09	....	92	97
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St Louis & S F—Jen g 6s.1931	J-J	124¾	.....	123¾	May'09	....	122½	124½
General gold 5s.....1931	J-J	110¾	.....	110¾	111	16	110	111
Gen 15-20 yr 5s 1927	M-N	91½	Sale	91⅜	91⅜	51	88½	91⅜
St L & S F RR cons g 4s..'96	J-J	.....	95	95	Apr'09	....	91	96½
Southw Div 1st g 5s..1947	A-O	100¾	.....	101	Feb'09	....	101	101
Refunding g 4s.....1951	J-J	87¼	87¾	87¼	87½	92	84⅞	89
St L M & So East gu 4½g1909	J-D	.....	100⅛	99¾	Apr'09	....	99¾	99¾
K C Ft S & M con g 6s..1928	M-N	119½	121⅜	119½	Apr'09	....	116⅜	120½
K C Ft S & M Ry ref g 4s 1936	A-O	85	Sale	84⅜	85½	32	82¾	86
K C & M R & B 1st gu 5s.1929	A-O	100	.....	.....	.....	....	.....	.....
Oz'rk & Ch C 1st gu 5s g.1913	A-O	97⅞	.....	97¾	97⅞	28	97⅜	97⅝
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	94¼	94½	94	94⅜	5	92½	94½
2d g 4s inc bond ctfs....p1989	J-J	84	85	84	May'09	....	79	84
Consol gold 4s.....1932	J-D	81	Sale	80⅜	81¼	84	78	81½
Gray's Pt Ter 1st gu g 5s 1947	J-D	.....	.....	101⅛	Apr'07	....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s....1909	A-O	131¼	.....	101¼	101¼	2	101¼	104
1st consol gold 6s.....1933	J-J	130	132⅛	132⅛	May'09	....	131	132⅝
Registered.....1933	J-J	.....	132⅝	132	Apr'09	....	132	132
Reduced to gold 4½s...1933	J-J	108⅝	109⅝	109⅝	109⅝	1	109	111
Registered.....1933	J-J	.....	.....	116⅛	Apr'01	....	.....	.....
Dakota ext gold 6s.....1910	M-N	102½	.....	102⅜	May'09	....	102⅝	103½
Mont ext 1st gold 4s.....1937	J-D	100½	100⅜	100⅜	May'09	....	99¼	101
Registered.....1937	J-D	99¼	.....	100¼	Oct '06	....	.....	.....
E Minn Nor Div 1st g 4s1948	A-O	101½	.....	.....	.....	....	.....	.....
Minn Union 1st g 6s.....1922	J-J	101	.....	124	May'05	....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	131¼	132¼	131⅝	May'09	....	131⅝	132⅝
Registered.....1937	J-J	.....	.....	136¼	May'06	....	.....	.....
1st guar gold 5s.....1937	J-J	114¼	.....	114¼	114¼	2	114¼	117
Will & S F 1st gold 5s..1938	J-D	116	.....	116¾	Feb'09	....	116¾	116¾
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S A & A Pass 1st gu g 4s....1943	J-J	90¼	Sale	90	90⅛	32	89	92⅝
S Fe Pres & Ph 1st g 5s....1942	M-S	.....	112⅛	112½	Apr'09	....	112	113
S F & N P 1st sink f g 5s.1919	J J	.....	.....	110	Oct '05	....	.....	.....
Sav F & West *See* Atl Coast L								
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s 1950	A-O	85¼	Sale	84⅛	85¼	129	63½	85⅝
Coll tr refund g 5s 1911	M-N	99	99¾	99⅜	May'09	....	95½	100
Atl-Birm 30-yr 1st g 4s..c1933	M-S	82	.....	88	Jan '07	....	.....	.....
Car Cent 1st con g 4s....1949	J-J	90	.....	85	J'ly '08	....	.....	.....
Fla Cen & Pen 1st g 5s.1918	J-J	100	.....	107¼	Aug'06	....	.....	.....
1st land gr ext g 5s....1930	J-J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	.....	.....	109½	Mar'05	....	.....	.....
Ga & Ala Ry 1st con 5s o1945	J-J	.....	.....	102¼	Feb'09	....	102¼	102⅜
Ga Car & No 1st gu g 6s 1929	J-J	104¾	.....	105½	Mar'09	....	105	106
Seab & Roa 1st 5s.....1926	J-J	107¾	.....	106¾	Feb'09	....	106¾	106¾
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Atl Coast L								
So Car & Ga *See* Southern								
Southern Pacific Co—								
Gold 4s (Cent Pac coll)..k1949	J-D	92	Sale	91½	92	123	90	92
Registered.....k1949	J-D	86	91½	85	Feb'09	....	85	85
Conv 4s (full paid) ..g1929	M-S	99⅞	Sale	99⅞	100⅛	117	97½	100½
Cent Pac 1st ref gu g 4s 1949	F-A	97¼	Sale	97¼	97¾	194	97¼	98⅞
Registered.....1949	F-A	95¾	96⅞	97⅜	Mar'09	....	97¾	97¾
Mort guar gold 3½s...k1929	J-D	90⅛	91	90⅜	90⅜	50	89½	93⅛
Through St L 1st gu 4s '54	A-O	94	94⅜	95	May'09	....	93¼	95
Gal Har & S A 1st g 6s...1910	F-A	101⅛	.....	101¼	Apr'09	....	101⅛	101⅛
Mex & Pac 1st g 5s....1931	M-N	110	112	111½	Apr'09	....	110	112
Gila V G & N 1st gu g 5s.1924	M-N	104½	.....	104	Mar'09	....	104	104
Hous E & W T 1st g 5s.1933	M-N	103½	105½	105¼	105¼	1	103	105¼
1st guar 5s red.....1933	M-N	102½	.....	103½	Apr'09	....	103½	103½
H & T C 1st g 5s int gu..1937	J-J	110	.....	110	Apr'09	....	109¾	110
Consol g 6s int guar...1912	A-O	109	.....	107⅜	Nov'07	....	.....	.....
Gen gold 4s int guar..1921	A-O	96	96½	96	96	1	96	96
Waco & N W div 1st g 6s'30	M-N	116	118	116	Dec'06	....	.....	.....
A & N W 1st gu g 5s....1941	J-J	108	.....	107½	Jan '09	....	107½	107½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Southern Pac Co—(Continued)								
Morgan's La & T 1st 7s..1918	A-O	.....	.....	122⅛	Aug'08	....	.....	.....
1st gold 6s.....1920	J-J	115	.....	116	Nov'06	....	.....	.....
No of Cal guar g 5s.....1938	A-O	.....	.....	112	Feb'07	....	.....	.....
Ore & Cal 1st guar g 5s.1927	J-J	103¾	.....	104	Mar'09	....	104	104
So Pac of Ariz 1st gu g 6s.c'10	J-J	*101⅛	.....	101½	Jan '09	....	101½	101½
So Pac of Cal—6s E & F...1912	A-O	.....	.....	104½	J'ne'08	....	.....	.....
1st gold 6s.....1912	A-O	.....	.....	114½	Dec'04	....	.....	.....
1st con guar g 5s.....1937	M-N	113	.....	116	May'07	....	.....	.....
S Pac of N Mex 1st g 6s..1911	J-J	.....	102⅞	104	Apr'08	....	.....	.....
So Pac Coast 1st gu 4s g..1937	J-J	90	92	92	May'09	....	88½	92
Tex & NO Sab Div 1st g 6c.1912	M-S	.....	105	107½	Feb'07	....	.....	.....
Con gold 5s.....1943	J-J	100	.....	98½	Apr'08	....	.....	.....
So Pac RR 1st ref 4s.....1955	J-J	95	Sale	94⅞	95½	183	94¾	96⅛
Southern—1st con g 5s....1994	J-J	112¼	112¾	112⅞	112⅞	30	106	113
Registered.....1994	J-J	109	111	110	May'09	....	109	110½
Develop & gen 4s Ser A.1956	A-O	83⅛	Sale	83	83¼	493	76	83¼
Mob & Ohio coll tr g 4s..1938	M-S	89½	90½	90	90	1	85½	90½
Mem Div 1st g 4½-5s...1996	J-J	113	114	113	Apr'09	....	113	113
St Louis div 1st g 4s.....1951	J-J	91	.....	89½	Apr'09	....	87⅝	91
Ala Cen R 1st g 6s.....1918	J-J	111½	.....	108	Sep'08	....	.....	.....
Atl & Danv 1st g 4s.....1948	J-J	93	.....	91	Dec'08	....	.....	.....
2d 4s 1948	J-J	* 87½	.....	92	J'ne'06	....	.....	.....
Atl & Yad 1st g guar 4s.1949	A-O	81	.....	.....	.....	....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	110	.....	111	Feb'07	....	.....	.....
E T Va & Ga Div g 5s...1930	J-J	110¼	.....	109¾	Mar'09	....	109¾	109¾
Con 1st gold 5s.....1956	M-N	113½	.....	113¾	113¾	1	110½	113¾
E Ten reor lien g 5s.....1938	M-S	106¾	.....	107	Apr'09	....	105	107
Ga Midland 1st 3s.....1946	A-O	65	.....	64	Apr'09	....	64	66¼
Ga Pac Ry 1st g 6s.....1922	J-J	116⅞	.....	117	Apr'09	....	114⅜	117
Knox & Ohio 1st g 6s...1925	J-J	115	118	118¼	118¼	1	118¼	118¼
Mob & Bir prior lien g 5s 1945	J-J	105	.....	115⅜	Apr'06	....	.....	.....
Mortgage gold 4s.....1945	J-J	.....	.....	82	Nov'08	....	.....	.....
Rich & Dan con g 6s.....1915	J-J	110⅛	.....	111	Apr'09	....	108¼	111
Deb 5s stamped.....1927	A-O	102¼	.....	92	J'ne'08	....	.....	.....
Rich & Meck 1st g 4s.....1948	M-N	.....	.....	75	Oct '08	....	.....	.....
So Car & Ga 1st g 5s.....1919	M-N	103¼	.....	103¼	103⅛	1	101½	103¼
Virginia Mid ser C 6s...1916	M-S	110½	112	112	Oct '06	....	.....	.....
Series D 4-5s.....1921	M-S	106¾	.....	108½	Dec'06	....	.....	.....
Series E 5s.....1926	M-S	108⅜	.....	113	Dec'05	....	.....	.....
General 5s.....1936	M-N	110½	111	108½	Mar'09	....	107	108½
Guar stamped.....1936	M-N	110½	.....	109½	Mar'09	....	107¼	109½
W O & W 1st cy gu 4s...1924	F-A	86¼	.....	96½	Jan '07	....	.....	.....
West N C 1st con g 6s...1914	J-J	108½	.....	109¼	Apr'09	....	109¼	109¼
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J J	.....	.....	117	J'ly'00	....	.....	.....
Ter A of St L 1st g 4½s..1939	A-O	108	108¾	109	Mar'09	....	109	109
1st con gold 5s....1894-1944	F-A	115½	.....	115½	May'09	....	115	116
Gen refund s f g 4s.....1953	J-J	97	.....	97½	97⅝	15	96	97¾
St L M Bge Ter gu g 5s.1930	A-O	110¼	.....	110¼	May'09	....	110¼	110¼
Tex & N O *See* So Pac Co								
Tex & Pac 1st gold 5s.....2000	J-D	116	Sale	115½	116	6	115½	119
2d gold inc 5s.....q2000	Mar	65	.....	75	May'09	....	68	75
La Div B L 1st g 5s.....1931	J-J	.....	.....	105	Jan '09	....	103½	105
W Min W & N W 1st gu 5s '30	F-A	100	.....	106½	Nov'04	....	.....	.....
Tol & O C 1st g 5s.....1935	J-J	112	112½	112	May'09	....	111	112½
Western Div 1st g 5s....1935	A-O	113	116	111	May'04	....	.....	.....
General gold 5s.....1935	J-D	103⅛	104¾	103½	May'09	....	103½	105
Kan & M 1st gu g 4s.....1990	A-O	.....	93	94½	Apr'09	....	92¾	95
Tol P & W 1st gold 4s.....1917	J-J	90	91½	92	Apr'09	....	86¼	94
Tol St L & W pr lien g 3½s.1925	J-J	90¼	90⅜	90¾	May'09	....	90	91⅜
50-year gold 4s.....1950	A-O	84	Sale	84	84½	5	83⅛	88¼
Tor Ham & Buff 1st g 4s..1946	J-D	91¾	.....	91⅜	Apr'09	....	91¾	91¾
Ulster & Del 1st con g 5s 1928	J-D	106	109	108½	Mar'09	....	108½	108¾
1st refund g 4s.....1952	A-O	85½	.....	81	Nov'08	....	.....	.....
Un Pac RR & 1 gr g 4s....1947	J-J	102⅞	Sale	102½	103	217	102	104
Registered.....1947	J-J	102⅛	103	102	Apr'09	....	100⅜	103
1st & ref 4s.....g2008	M-S	99¾	Sale	99¾	99⅞	74	96¾	99⅞
20-yr conv 4s.....1927	J-J	107⅜	Sale	106⅞	107⅜	643	102	108½
Ore Ry & Nav con g 4s.1946	J-D	99	Sale	98⅝	99½	28	98⅝	99⅞
Ore Short Line 1st g 6s..1922	F-A	119	119¼	119	119	1	118½	120½
1st consol g 5s.....1946	J-J	116¼	Sale	116	116¼	59	115	118
Guar refund 4s.....1929	J-D	95	Sale	95	95½	95	94	96¼
Registered.....1929	J-D	.....	.....	94	Jan '09	....	94	94
Utah & Nor gold 5s..1926	J-J	106¾	.....	107½	Sep '08	....	.....	.....
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Vandalia consol g 4s 1955	F-A	.....	.....	98	Nov'08	....	.....	.....
Vera Cruz & P 1st gu 4½s1934	J-J	.....	.....	98	Sep '06	....	.....	.....
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Va & Southw't 1st gu 5s.2003	J-J	108	115	117½	Jan '09	....	117½	117½
1st cons 50-year 5s.....1958	A-O	99	99½	99½	99½	5	98¼	99⅝
Wabash 1st gold 5s.....1939	M-N	112½	Sale	112¼	113	57	111⅞	114½
2d gold 5s.....1939	F-A	103½	104	103½	104	17	102½	105
Debenture series A.....1939	J-J	.....	.....	100⅛	Jan '09	....	100⅛	100⅛
Series B.....1939	J-J	.....	.....	92	May'09	....	86	92
1st lien equip s fd g 5s..1921	M-S	102½	.....	102½	102½	2	102½	102½
1st lien 50 yr g term 4s.1954	J-J	.....	.....	87	May'09	....	87	87½
1st ref and ext g 4s 1956	J-J	77⅝	Sale	76	78⅝	321	71¾	78⅝
Det & Ch Ext 1st g 5s..1941	J-J	109¾	Sale	109¾	109¾	1	108	111¼
Des Moin Div 1st g 4s..1939	J-J	87⅛	.....	86⅜	May'09	....	86⅜	86⅜
Om Div 1st g 3½s.....1941	A-O	78½	84	79¼	May'09	....	80	80
Tol & Ch Div 1st g 4s....1941	M-S	85	91½	91⅜	May'09	....	90	91½
Wab Pitts Term 1st g 4s.1954	J-D	50¼	.....	52	May'09	....	48	56¼
Trust Co certfs.....	....	50	Sale	49½	50	69	45¾	55¾
2d gold 4s.....1954	J-D	9¼	Sale	9	9¾	31	8	14½
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
Wash Terml 1st gu 3½s..1945	F-A	.....	92	93¾	Feb'09	....	93¼	93¾
West Maryland 1st g 4s...1952	A-O	.....	.....	85	85¾	120	82⅝	88
Gen & conv g 4s 1952	A-O	.....	72	70	70¾	67	61	73½
W Va Cent & P 1st g 6s 1911	J-J	.....	.....	105	Dec'08	....	.....	.....
West N Y & Pa 1st g 5s..1937	J-J	110	115	116¾	Mar'09	....	116	117
Gen gold 4s.....1943	A-O	.....	.....	87½	Apr'09	....	87	95⅝
Income 5s.....d1943	Nov	.....	.....	34	Feb'07	....	.....	.....
West No Car *See* South Ry								
Wheel'g & L E 1st g 5s...1926	A-O	108¼	.....	105	Feb'09	....	107	109
Wheel Div 1st gold 5s..1928	J-J	.....	.....	95	J'ly'08	....	.....	.....
Exten & Imp gold 5s...1930	F-A	.....	.....	105½	Dec'08	....	.....	.....
RR 1st consol 4s..... 1949	M-S	.....	88½	88	88½	90	83¾	90
20-year equip s f 5s 1922	J-J	.....	.....	99	Dec'08	....	.....	.....
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Wis Cent 50-yr 1st gen 4s 1949	J-J	95½	Sale	95½	95⅞	49	89½	96⅞
Sup & Dul div & term 1st 4s'36	M-N	94¼	94½	94¼	94⅝	18	93¼	95

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Armour & Co 1st real est 4½s'39	J-D	96½	Sale	96	96½	788	96	96½
Beth Steel 1st ext s f 5s..1926	J-J	89⅝	Sale	89⅛	90	115	77	90
Cent Leather 20-year g 5s.1925	A-O	98½	Sale	98⅛	98¾	40	96½	99
Distil Sec Cor conv 1st g 5s.'27	A-O	77¾	Sale	77¼	78¼	158	73½	78⅞
Int Paper Co 1st con g 6s.1918	F-A	104½	Sale	104¼	104½	12	101	106¼
Consol conv s f g 5s.....1935	J-J	.....	88	87½	88	7	85	88½
Int St Pump 10-yr conv. 6s '13	J-J	102¼	104	103⅝	103⅝	10	100	103¾
Lackaw Steel 1st g 5s....1923	A-O	98⅜	Sale	98⅜	98⅝	11	93	98⅝
N Y Air Brake 1st conv 6s '28	M-N	112	Sale	111⅜	112	24	108	113½
Repub I & S 1st & coll tr 5s.1934	A-O	100	Sale	100	100	30	98	100⅞
Union Bag & P 1st sf 5s...1930	J-J	96½	97⅜	96⅞	97½	85	91¾	97½
U S Leath Co s f deb g 6s..1913	M-N	105½	106¼	106	106	39	104½	106½
U S Realty & I conv deb g 5s '24	J-J	91⅜	Sale	91	91⅛	16	84¾	91⅜
U S Rubber 10-yr coll tr 6s.'18	J-D	104⅝	Sale	104⅜	104⅝	117	102¼	104¾
U S Steel Corp—\$ coup .d1963	M-N	105½	Sale	104½	105½	608	102½	105
\$f 10-60 yr 5s. \$ reg ...d1963	M-N	105⅝	Sale	104	105⅝	69	101⅝	104⅞
Va-Car Chem 1st 15-yr 6s 1923	J-D	97¾	Sale	97	97¼	27	93¾	97¾
Westinghouse E & M s f 5s '31	J-J	94½	Sale	94¼	94⅜	101	90¼	95

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	94	Sale	93¾	94	8	92	94
B'kl'n Ferry Co 1st cons g 5s'48	F-A	.....	.....	41	Oct '06	....	.....	.....
Bush Terminal 1st 4s. 1952	A-O	.....	90⅜	91⅛	May'09	....	90	93⅜
Consol 5s.....1955	J-J	94	94½	94	May'09	....	91½	94
Chic Jc & st Yard col g 5s.1915	J-J	.....	.....	100	Jan '08	....	.....	.....
Det M & M ld gr incomes..1911	A-O	25	29	47	Apr'08	....	.....	.....
Institution for Irrig Wks & Devel of Agricul s f 4½s (ctfs).....1943	M-N	94	94⅜	94½	May'09	....	92	95
Int Mercan Marine 4½s..1922	A-O	74⅜	Sale	74	74⅜	260	71	77
Int Navigation 1st s f 5s.1929	F-A	86¾	Sale	86	86⅜	25	86	88⅛
Newp Ne Ship & D D 5s d1990	J-J	95	.....	96	Aug'08	....	.....	.....
N Y Dock 50-yr 1st g 4s..1951	F-A	94	.....	94	94	2	91	94
Providence Sec deb 4s....1957	M-N	86½	89	90	Jan '09	....	90	90
Provident Loan Soc 4½s.1921	M-S	95	.....	95½	Dec'08	....	.....	.....
St Joseph Stk Yds 1st 4½s.1930	J-J	.....	100	100½	Sep '05	....	.....	.....
S Yuba Wat Co con g 6s..1923	J-J	.....	.....	112	J'ly'04	....	.....	.....
U S Red & Ref 1st s f g 6s.1931	J-J	89½	91	90	Apr'09	....	89	93

* No price Friday; latest bid and asked this week. a Due Jan b Due Feb d Due Apr e Due May g Due J'ne h Due J'ly p Due Nov s Option Sale

CHICAGO STOCK EXCHANGE—Stock Record—Daily, Weekly and Yearly

STOCKS—HIGHEST AND LOWEST SALE PRICES												Sales of the Week Shares	STOCKS CHICAGO STOCK EXCHANGE	Range since Jan. 1 1909				Range for Previous Year (1908)			
Saturday May 22		Monday May 24		Tuesday May 25		Wednesday May 26		Thursday May 27		Friday May 28				Lowest		Highest		Lowest		Highest	
													Railroads								
*180	190	*180	190	*180	190	*180	190	Last Sale		180	Apr'09	----	Chicago City Ry 100	180	Mch 8	190	Feb 3	160	Jan	185	Dec
*3 1/2	4	*3 1/2	4	3 1/2	3 1/2	*3 1/2	4	*2	4	*2	4	200	Chicago & Oak Park 100	3	Jan 15	4	Jan 22	1 5/8	Feb	8 1/8	Aug
12	12	*12	14	*12	14	*12	14	*10	11	*10	12	20	Do pref 100	9	Jan 21	15	Jan 22	6 1/2	Dec	10	Aug
*108	110	*108	110	*108	110	*108	110	Last Sale		109 1/4	May'09	----	Chic Rys part ctf "1" ----	109 1/4	May 15	115 3/4	Jan 6	84 3/4	J'ne	119	Nov
*38	39	*38	39	38 1/2	38 1/2	38 1/8	38 1/8	*38	38 1/2	*38	39	41	Chic Rys part ctf "2" ----	38	May 4	45 3/4	Jan 2	38	Oct	47	J'ne
*26	28	*26	28	*26	28	*26	28	Last Sale		26	May'09	----	Chic Rys part ctf "3" ----	26	May 21	30	Jan 29	20	Nov	28	Dec
*9 2	10	*9 1/2	10	*9 1/2	10	*9 1/2	10	9 3/4	9 3/4	9 7/8	9 7/8	40	Chic Rys part ctf "4" ----	9	May 3	13 1/2	Jan 2	9 3/4	Sep	13 1/2	Dec
*25 1/2	26 1/2	*25 1/2	26 1/2	*25 1/2	26 1/2	26 3/8	26 1/2	25 1/2	25 1/2	25 1/4	26 1/2	1,015	Chicago Subway 100	25	Feb 26	29 1/4	Jan 2	15	Feb	30 1/2	Dec
*49	50	48 1/2	48 1/2	*48	49	49	49	*48	50	48 3/4	49	140	Kans City Ry & Lt 100	35	Feb 24	51	Apr 30	30	Oct	47 3/4	Nov
*85	86 1/2	*85	86 1/2	*85	86 1/2	86	86	*85	87	85 3/4	85 3/4	70	Do pref 100	79	Jan 8	86 1/2	May 18	68	Sep	86 1/2	Nov
*17	18	*17	18	*17	18	*17	18	Last Sale		19	Apr'09	----	Metropol W S Elev 100	17	Jan 4	19	Mch 8	12 1/4	Nov	19	Jan
*51	53	*51	53	*51	53	50	50	*51	52	*50	52	20	Do pref 100	47	Jan 14	53 7/8	Mch 10	42	Jan	54	May
*23	24	*23	24	*23	24	*23	24	Last Sale		25	May'09	----	Northwestern Elev 100	21	Jan 6	25	May 6	13 3/4	Aug	22	Dec
*70 1/2	72 1/2	*70 1/4	72 1/2	*70 1/4	72 1/2	70	70	*71	73	69 1/2	69 1/2	24	Do pref 100	63	Jan 6	73	May 7	46	Aug	62 1/2	Dec
*56 1/2	58	*56 1/2	58	56 1/2	57	*56 1/2	58	*56	57	*56	58	116	South Side Elevated 100	50	Jan 25	61	May 7	42	Aug	71	Jan
46 1/2	46 7/8	46 1/2	46 3/4	46 3/8	46 5/8	45	46	45	45 1/2	46	47 3/4	1,553	Streets W Stable C L 100	29 1/4	Apr 13	47 3/4	May 28	26 1/2	Apr	34	Nov
104 1/2	104 3/4	*104	106	*104	106	104 3/4	104 7/8	104 7/8	104 7/8	105	105	65	Do pref 100	97	Feb 15	105	May 18	85	Apr	105	J'ne
													Miscellaneous								
13 1/4	13 1/2	13 3/8	13 5/8	12 7/8	13 1/4	12 1/8	13	12 1/2	12 3/4	12 7/8	13	3,025	American Can 100	7 7/8	Jan 30	14 1/8	May 20	4	Feb	10 3/8	Nov
82 1/8	82 1/4	82 1/8	82 1/2	82	82 1/2	81	82	81	81 3/4	82	82	1,409	Do pref 100	71 3/4	Jan 6	83 1/4	May 20	41 1/2	Jan	76 7/8	Dec
*205	210	*205	210	*205	210	*205	210	Last Sale		203	May'09	----	American Radiator 100	200	Jan 14	203	May 3	125	Jan	200	Dec
*128 1/2	129	*128 1/2	129	*128 1/2	129	*128 1/2	129	Last Sale		128 7/8	May'09	----	Do pref 100	128	Jan 20	129	Apr 17	116	Apr	128 1/4	Nov
*60	60 1/2	60	60	*60	60 1/2	60	60	*60	60 1/2	60	60	60	Amer Shipbuilding 100	54 1/8	Apr 21	60 1/2	May 17	37	Mch	63	Nov
*107	108	*107	108	*107	108	*107	108	108 1/4	108 1/4	108	108	110	Do pref 100	101	Feb 24	108 1/4	May 27	91	Jan	104	Nov
----	----	*1 2	3 4	----	----	----	----	*3 8	3 4	3 8	3 8	1,196	Booth (A) & Co 100	3 8	Mch 12	1	Jan 2	7 8	Dec	30	Jan
1 4	1 4	1 2	1 1/2	1 5/8	2 1/8	1 3/4	2 1/8	1 3/4	1 7/8	1 7/8	2	6,864	Do pref 100	1 4	May 22	5	Jan 5	3	Dec	100	May
----	----	10	10	10	11	10	11	10	10	10	10	1,820	Booth Fisheries com ----	10	May 24	11	May 25	----	----	----	----
----	----	52	55	55	55	55	55	54	54	53 1/2	54	1,825	Do pref ----	52	May 24	55	May 24	----	----	----	----
*53 3/4	54	*53 3/4	54	*53 3/4	54	*53 3/4	54	Last Sale		53 7/8	May'09	----	Cal & Chic Canal & D 100	51 1/4	Jan 8	58	Apr 16	40	Feb	57 1/4	Dec
*1	1 1/8	*1	1 1/8	*1	1 1/8	*1	1 1/8	Last Sale		1	Apr'09	----	Chic Brew'g & Malt'g ----	1	Apr 27	1	Apr 27	1	Oct	1 3/8	Aug
*2	3	*2	3	*2	3	*2	3	Last Sale		2 1/8	Apr'09	----	Do pref ----	2 1/8	Apr 27	2 1/8	Apr 27	2	Nov	4	Apr
23 1/2	24 1/4	24 3/4	25	24 1/2	25	----	----	24 1/4	24 1/2	*24	25	429	Chic Pneumatic Tool 100	20	Mch 24	27 3/8	Jan 4	20	Dec	30 1/2	Aug
*133	134	132 1/2	133	133 1/2	133 1/2	133	133	132 1/2	133	133	133	208	Chicago Telephone 100	127	Jan 4	134	Mch 24	106	Jan	153	Sep
----	----	----	----	----	----	----	----	Last Sale		2 1/4	Mch'08	----	Do rights ----	----	----	----	----	3 4	Feb	2 3/4	Feb
*126	127 1/2	126	126 1/2	*126	127	*126	127	*126	127	*126	127	14	Chic Title & Trust 100	117	Jan 18	126 1/2	May 24	100	Jan	116	Dec
*118	118 3/4	118 1/2	119	119	119	118 1/2	119 1/8	*118	119	119	119 1/2	1,972	Commonw'th-Edison 100	107	Jan 21	119 1/2	May 28	80	Jan	110	Oct
----	----	----	----	----	----	----	----	Last Sale		24	May'09	----	Corn Prod Ref Co Com ----	17 1/8	Feb 25	24 1/8	May 7	----	----	----	----
----	----	----	----	----	----	----	----	Last Sale		88 1/2	May'09	----	Do Do Pref ----	70 1/4	Mch 25	88 1/2	May 19	----	----	----	----
127 1/2	128	127 1/2	128	127 3/4	127 3/4	127	127 1/4	127	127	125	127	139	Diamond Match 100	117	Jan 9	129	May 15	113	Jan	137	Aug
*40	40 1/2	*40	40 1/2	*40	40 1/2	40	40	40	40	*40	40 1/2	225	Illinois Brick 100	38	Jan 26	42	Mch 2	30	Jan	42 1/2	Dec
*43	45	*43	45	*43	45	*43	45	Last Sale		43 1/4	Mch'09	----	Masonic Temple ----	43	Jan 5	45	Feb 8	38	J'ne	46	J'ly
----	----	----	----	----	----	----	----	Last Sale		21 2	June'07	----	Milw & Chic Brewing ----	----	----	----	----	----	----	----	----
----	----	----	----	----	----	----	----	Last Sale		20 1/2	Apr'09	----	Do pref ----	20 1/2	Apr 27	20 1/2	Apr 27	19	J'ne	20	J'ly
*107	107 1/2	*106 1/2	107 1/4	106 1/2	107 1/4	----	----	*106	107	*105	107	245	National Biscuit 100	97 7/8	Jan 2	109	Jan 16	70	Jan	97	Dec
*123	125	122 3/4	122 3/4	122 1/2	123	122 1/4	122 1/4	122	122	*121 1/2	123	12	Do pref 100	118 1/4	Feb 15	126	Apr 20	101 3/4	Jan	120	Aug
86	86	86	86	86 1/4	86 1/4	----	----	87	87	*86	87	189	National Carbon 100	82	Jan 14	87	Feb 27	51	Mch	87	Dec
*119	120	*119	120	*119	120	*119	120	Last Sale		119	May'09	----	Do pref 100	110	Jan 15	120	Apr 1	91	Mch	115	Nov
115	115	115	115 1/4	114 1/2	115	113 3/4	114 1/2	113 3/4	113 3/4	113 1/2	114 1/4	879	People sGasL&Coke 100	102	Jan 5	118	Apr 8	80 1/2	Jan	106	Dec
----	----	----	----	----	----	----	----	Last Sale		11-16	Mch '09	----	Do rights ----	1 2	Feb 25	1	Mch 20	----	----	----	----
94	94 1/4	94 1/4	94 1/2	94	94 1/2	94	94	94	94	94	94 3/4	1,640	Sears-Roebuck com 100	55	Jan 5	95	May 6	24	Jan	56	Dec
*114	115	*114	115	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	*114	115	37	Do pref 10	101	Jan 5	115 3/8	May 18	72	Jan	102	Dec
106 3/4	107	107 1/4	107 1/2	107 1/2	108 3/4	108	108 7/8	108 3/8	108 5/8	108 3/8	109	4,395	Swift & Co 100	100 1/2	Jan 9	110	May 15	88 1/2	Jan	105 3/4	Sep
----	----	----	----	----	----	----	----	Last Sale		7	Feb'09	----	Do rights ----	6	Feb 5	20	Jan 18	----	----	----	----
130	132	127 1/2	129 1/2	130	130	----	----	*128	130	130	130	226	The Quaker Oats Co 100	119	Jan 5	132 1/2	Apr 3	114 3/4	Jan	134	Jan
100 3/8	101	101	101	101	101	----	----	101	102	*101 1/2	102	125	Do pref 100	98 1/2	Jan 2	103	May 17	87	Jan	100	J'ly
----	----	----	----	----	----	----	----	Last Sale		11 2	Apr'09	----	Unit Box Bd & P Co 100	5 8	Feb 19	1 5/8	Mch 26	1 4	J'ly	1 3/4	Jan
----	----	----	----	----	----	----	----	Last Sale		3	Apr'09	----	Do Full paid ----	2 1/4	Feb 26	3 1/8	Mch 2	----	----	----	----
----	----	----	----	----	----	----	----	Last Sale		73 4	Apr'09	----	Do pref 100	33 4	Mch 10	91 2	Jan 4	----	----	----	----
15 1/4	15 1/2	14 1/2	15	14	14 1/4	----	----	13 3/4	13 3/4	14	14	1,195	Do Full paid ----	10 1/2	Mch 9	15 3/4	Mch 26	11 2	J'ly	12	Jan
*21	23	*21	23	*21	23	*21	23	*21	23	22 1/2	22 1/2	25	Western Stone 100	15	Feb 16	25	Mch 15	11 3/4	Oct	17	Apr

Chicago Bond Record

BONDS CHICAGO STOCK EXCHANGE Week ending May 28.	Interest Period	Price Friday May 28		Week's Range or Last Sale		Bds Sold	Range for Year 1909	
		Bid	Ask	Low	High	No.	Low	High
Amer Strawb'd 1st 6s 1911	J - J	----	----	100	Mch'07	----	----	----
Aurora Elgin & Chic 5s 1941	A - O	----	----	----	----	----	----	----
Cal & So Chic Ry Co 1st M 5s 1927	F - A	‡101 1/2	102	102 1/2	Jan' 09	----	102 1/2	102 1/2
Cass Av & F G (St L) 5s '12	J - J	----	----	101 1/4	Feb '09	----	101	101 1/4
Chic Board of Trade 4s 1927	J - D	----	----	100	May '07	----	----	----
Chicago City Ry 5s 1927	F - A	104	Sale	104	104 1/4	23	104 1/8	105
Chic Consol Br & Mlt 6s	J - J	----	----	103	Apr '04	----	----	----
Chic Consol Trac 4 1/2s 1939	J - D	----	----	50	Apr '08	----	50	50
Chic Auditorium 1st 5s 1929	F - A	----	----	96 3/4	Jan '06	----	----	----
Chic Dock Co 1st 4s 1929	A - O	----	----	----	----	----	----	----
Chic June RR 1st M g 5s 1945	M - S	----	----	----	----	----	----	----
Chic No Shore Elec 6s 1912	A - O	----	----	87	Feb '06	----	----	----
Chic Pne Tool 1st 5s a 1921	J - J	73 1/2	75	74	74 1/2	9	72	74 1/2
Chic Ry 5s 1927	F - A	101 3/8	Sale	101 3/8	101 1/2	19	101 3/8	102 3/4
Chic Rys 4-5s series "A"	A - O	94 7/8	95	94 7/8	95	4	93 1/2	95 3/8
Chic Rys 4-5s series "B"	J - D	87 1/4	Sale	87 1/2	87 1/2	3	84 3/4	89 1/2
Chic Rys 4-5s series "C"	F - A	----	90	90 1/2	Apr '09	----	89	91
Chic Rys coll 6s 1913	F - A	101 3/8	Sale	101 3/8	101 1/2	6	101 1/8	102 3/8
Chic Ry: Fund 6s 1913	F - A	----	----	102 1/8	Mch '09	----	102 1/8	102 3/8
Chic Rys Tem Ctfs 1st 5s	----	‡----	102 1/8	101 1/4	101 1/4	10	101 1/4	102 1/2
Chic R I & P RR 4s 2002	M - N	----	----	66 1/2	Aug '08	----	----	----
Collat Trust g 5s 1913	M - S	----	----	66 1/2	J'ly '08	----	101	101 3/4
Chic Telephone 5s 1923	J - D	103	Sale	103	103 1/2	38	103	103 3/4
Commonw-Edison 5s 1943	M - S	‡103	Sale	103	103	58	101	103
Chic Edison deb 6s 1913	J - J	100 1/8	----	100	June '08	----	----	----
1st g 5s July 1926	A - O	101	Sale	101	101 1/4	15	101	101 3/4
Debenture 5s 1926	M - S	101 3/8	101 1/2	101 3/8	101 3/8	9	101	102 1/8
Commonw Elect 5s 1943	M - S	103	103 1/4	103 1/4	103 1/4	8	102 3/4	103 5/8
Illinois Tunnel 5s 1928	J - D	----	----	80	Dec '08	----	----	----
Kan City Ry & Light Co 5s 1913	M - N	‡98 1/2	Sale	‡98 3/8	98 1/2	4	98	98 1/2
Knick'b'ker Ice 1st 5s 1928	A - O	----	----	95 1/2	96	----	95	96
Lake St El—1st 5s 1928	J - J	90	92	91	May '09	----	73	91
Income 5s 1925	Feb	----	----	16	May '05	----	----	----
Metr W Side El— 1st 4s 1938	F - A	85	85 1/2	85	85 1/2	2	83	86 1/2
Extension g 4s 1938	J - J	----	84	84	May '09	----	82 1/2	84 1/4
North West El 1st 4s 1911	M - S	95 3/8	Sale	95 1/2	96	23	92 1/4	96 1/2
No W G-L & Coke Co 5s '28	Q - M	----	----	----	----	----	----	----
Ogden Gas 5s 1945	J - N	97 1/2	98	98	98	16	93	98
Pearsons-Taft 5s 1916	J - D	100	----	100 3/8	Mch '09	----	100 1/4	100 1/2
4.40s	M - S	96 3/4	----	97	Mch '09	----	96 3/4	98
4.60s Series E	M - N	98	----	99	Mch '09	----	99	99 7/8
4.80s Series F	M - N	99	----	100	Mch '09	----	100	100 1/8
Peo Gas L&C 1st 6s 1943	A - O	----	----	121 3/4	May '09	----	120	122
Refunding g 5s 1947	M - S	103 1/4	Sale	103 1/4	103 1/4	----	103	104
Chic Gas L&C 1st 5s 1937	J - J	104	Sale	104	104	10	104	104 3/8
Consum Gas 1st 5s 1936	J - D	102	102 1/2	102 3/8	May '09	4	102	102 1/2
Mut'l Fuel Gas 1st 5s 1947	M - N	----	----	102	Apr '09	----	101 1/2	102
South Side Elev 4 1/2s 1924	J - J	96	96 1/2	96 3/8	May '09	----	94 1/2	96 3/4
Swift & Co 1st g 5s 1914	J - J	----	----	101 1/4	101 1/4	2	100 1/2	102
Union El (Loop) 5s 1945	A - O	----	----	95	95	5	92	96
Union Pacific conv 4s 1911	M - N	----	----	114	Nov '04	----	----	----
United Box Board col 6s '26	----	----	75	73	75	2	70	75
General mtg 6s	J - J	‡ 77	Sale	75	77	----	70 1/4	77
Western Stone Co 5s 1909	A - O	----	----	85 1/2	Jly '08	----	----	----

Note.—Accrued interest must be added to all Chicago bond prices

Chicago Banks and Trust Companies

NAME.	Outstanding Stock †	Surplus and Profits †	Dividend Record In 1907	In 1908	Period	Last Paid	%
Bankers National	$2,000,000	$1,280,543	8	8	Q-M	Mch '09	2
Calumet National	100,000	35,711	6	6	An.	Dec '08	6
Chicago City	500,000	185,585	10	10	J-J	Dec '08	5
Commercial National	3,000,000	4,252,207	12	12	Q-J	Apr '09	3
Continental National	4,000,000	3,770,866	8	8	Q-J	Apr '09	2
Cook Co State Savings	50,000	6,186	6	6	Q-M	Mch '09	1 1/2
Corn Exchange National	3,000,000	5,072,478	12	12	Q-J	Apr '09	3
xDrexel State	200,000	29,273	6	6	Q-J	Jan '09	1 1/2
Drovers Dep National	600,000	394,788	8	9 1/2	Q-J	Apr '09	2 1/2
Englewood State	200,000	30,176	6	6	Q-J	Apr '09	1 1/2
First National	8,000,000	7,973,493	12	12	Q-M	Mch 31 '09	4
First Nat Englewood	150,000	166,750	10	10	Q-M	Mch '09	2 1/2
Foreman Bros B'k'g Co	1,000,000	525,639	Private Bank				
Fort Dearborn National	1,000,000	426,112	8	8	Q-J	Apr '09	2
Hamilton National	500,000	162,275	5	5	J-J	Jan '09	2 1/2
Hibernian B'k'g Assn	1,500,000	797,546	8	8	Q-J	Apr '09	2
Kaspar State Bank	200,000	114,548	10	10	J-J	Jan '09	5
Live Stock Exchange Nat	1,250,000	404,706	----	10+2	Q-M	Mch '09	2 1/2
Monroe National	300,000	62,370	4	4	Q-F	May1 '09	1
Nat Bank of Republic	2,000,000	1,138,138	8	8	Q-J	Apr '09	2
National City	1,500,000	491,856	----	3	Q-J	Apr '09	1 1/2
National Produce	250,000	64,058	Began	business		Aug 26 1907	
North Avenue State	200,000	66,246	----	2 1/2	Q-J	Apr '09	1 1/4
North Side State Savings	50,000	13,047	6	6	Q-J	Apr '09	1 1/2
North West State	200,000	7,072	See V. 87, p. 1277.				
xOakland National	100,000	(z)	6	6	Q-J	Jan '09	1 1/2
Prairie National	250,000	71,340	----	----	----	----	
Prairie State	500,000	42,674	8	8	Q-M	M'h31 '09	1 1/2
Railway Exchange	250,000	4,201	4	2	----	Jan '08	2
Security	300,000	127,837	Organized		Oct	12 1906	
South Chicago Savings	200,000	78,163	6	6	Q-J	Apr '09	1 1/2
State Bank of Chicago	1,000,000	1,381,620	9+1	11	Q-J	Apr '09	3
Stock Yards Savings	250,000	173,046	6	7	J-D	Dec '08	4
Union Bank of Chicago	200,000	48,660	6	6	M-N	May '09	3
Union Stock Yards State	200,000	63,350	6	6	Q-J	Apr '09	1 1/2
American Trust & Savgs	3,000,000	2,436,180	8	8	Q-J	Mch '09	2
xCentral Trust Co of Ill	2,000,000	716,112	7	7	Q-J	Apr '09	1 3/4
Chicago Sav Bk & Tr	500,000	76,404	----	1 1/2	Q-J	Apr '09	1 1/2
Chicago Title & Trust	5,000,000	r 1,208,619	6	6	Q-J	Apr '09	1 1/2
Citizens Trust & Savings	50,000	6,349	3	4	A-O	Apr '09	2
Colonial Trust & Savings	600,000	488,284	10	8+2	Q-J	Apr '09	2 1/2
Drovers Trust & Savings	200,000	95,430	6	7 1/2	Q-J	Apr '09	2
Farwell Trust Co	1,500,000	189,651	Organized		Apr	13 1907	
First Trust & Savings	2,000,000	2,555,926	----	----	Q-M	Mch 31 '09	4
Guarantee Trust & Sav	200,000	4,476	Incorporated		1908	V 87, p. 1138	
Harris Trust & Savings	1,250,000	958,885	----	6	Q-J	Apr '09	2 1/2
Illinois Trust & Savings	5,000,000	8,290,736	16+4	16+4	?	May20 '09	1
Kenwood Trust & Savgs	200,000	40,694	6	6	Q-J	Apr '09	1 3/4
Lake View Trust & Savgs	200,000	31,797	2	4 1/2	Q-J	Apr '09	1 1/4
Merchants' Loan & Tr Co	3,000,000	4,955,434	12	12	Q-J	Apr '09	3
Metropolitan Trust & Sav	750,000	256,639	6	6	Q-J	Mch '09	1 1/2
Northern Trust Co	1,500,000	2,070,692	8	8	Q-J	Apr '09	2
North-Western Tr & Sav	200,000	51,131	6	6	J-J	Jan '09	3
People's Trust & Savings	200,000	w 94,774	6	6	J-J	Jan '09	4
Pullman Trust & Savings	k500,000	156,154	k8	8	Q-J	Apr '09	2
xRoyal Trust Co	500,000	(z)	8	8	Q-F	Feb '09	2
Stockmen's Trust & Sav	200,000	23,892	5	5	J-J	Jan '09	2 1/2
Union Trust Co	1,000,000	1,140,487	----	8	Q-M	Mch '09	2
Western Trust & Savings	1,000,000	210,633	6	6	Q-J	Apr '09	1 1/2
West Side Tr & Sav Bank	200,000	56,076	Began	business		Sept 5 1908	
Woodlawn Tr&Sav Bank	200,000	w2,905	6	6	Q-J	Apr '09	1 1/2

* Bid and asked prices, no sales were made on this day. † Apr. 28 (close of business) for national banks and Apr. 29 (opening of business) for State institutions. ‡ No price Friday; latest price this week. *a* Due Dec. 31. *b* Due June. *k* Capital increased from $300,000; a stock dividend of 33 1-3% being declared in part payment therefor. *n* Capital and surplus to be increased. *q* Dividends are paid Q-J, with extra payments Q-F. *r* As of date Dec. 31 1908. *w* As of date Feb. 6. *x* Drexel State and Oakland National banks consolidated in February 1909 under name of Drexel State Bank. *z* Royal Trust Co. purchased by and merged in the Central Trust Co. V. 88, p. 547

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY.

Week ending May 28 1909.	Stocks. Shares.	Stocks. Par value.	Railroad, &c., Bonds.	State Bonds.	U. S. Bonds.
Saturday	342,425	$30,938,000	$1,693,000	$113,000	------
Monday	495,894	45,990,900	3,539,500	210,000	------
Tuesday	480,985	43,150,000	3,423,000	121,000	------
Wednesday	527,019	44,304,400	3,639,500	96,000	------
Thursday	427,335	39,583,500	4,484,600	156,000	------
Friday	701,727	66,377,700	4,395,500	106,500	------
Total	2,975,385	$270,344,500	$21,175,100	$802,500	------

Sales at New York Stock Exchange.	Week ending May 28. 1909.	Week ending May 28. 1908.	Jan. 1 to May 28. 1909.	Jan. 1 to May 28. 1908.
Stocks—No. shares	2,975,385	4,341,059	78,814,142	74,997,001
Par value	$270,344,500	$384,297,600	$7,189,539,575	$6,697,377,925
Bank shares, par	------	$4,700	$12,100	$105,700
Bonds.				
Government bonds	------	$2,000	$196,700	$344,820
State bonds	$802,500	864,000	18,078,200	53,999,000
RR. and misc. bonds	21,175,100	14,376,500	571,528,400	335,348,100
Total bonds	$21,977,600	$15,242,500	$589,805,300	$389,691,920

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES.

Week ending May 28 1909.	Boston. Listed shares.	Boston. Unlisted shares.	Boston. Bond sales.	Philadelphia. Listed shares.	Philadelphia. Unlisted shares.	Philadelphia. Bond sales.
Saturday	19,430	15,300	$13,500	4,982	9,629	$76,800
Monday	25,208	26,050	98,200	12,431	11,362	66,500
Tuesday	22,715	15,503	241,900	12,589	12,864	48,200
Wednesday	20,119	12,660	80,540	10,360	10,580	93,380
Thursday	29,742	18,726	105,400	14,568	8,343	61,900
Friday	48,257	34,859	146,500	20,940	29,647	116,800
Total	165,471	123,098	$686,040	75,870	82,425	$463,580

Outside Securities

All bond prices are now "and interest" except where marked "f."

Street Railways	Bid	Ask
New York City		
Bleeck St & Ful F stk 100	20	30
e 1st mtge 4s 1950 J-J	f 60	70
e B'y & 7th Ave stk 100	145	160
e 2d mtge 5s 1914 J-J	f100	101
Con 5s 1943 *See* Stock	Exc	list
B'way Surf 1st 5s gu 1924	10[1/2]	105
e Cent'l Crosst'n stk 100	----	----
e 1st mtge 6s 1922 M-N	f 90	100
e Cen Pk N & E R stk 100	25	40
e Chr't'r & 10th St stk 100	80	90
Col & 9th Ave 5s *See* Stock	Exc	list
Dry D E B & B—		
e 1st gold 5s 1932 J-D	96	100
e Scrip 5s 1914 F-A	f 45	53
Eighth Avenue stock 100	250	300
e Scrip 6s 1914 F-A	f 95	100
e 42d & Gr St F'y stk 100	200	260
42d St M & St N Ave 100	----	----
e 1st mtge 6s 1910 M-S	97	100
2d income 6s 1915 J-J	f 50	75
Inter-Met—*See* Stk Exch	ange	list
Lex Av & PavF 5s *See* Stk	Exc	list
Metropol St Ry—*See* Stk	Exc	list
Ninth Avenue stock 100	150	170
Second Avenue stock 100	15	28
e 1st mtge 5s 1909 M-N	98	100
Consol 5s 1948 F-A	f 78	82
e Sixth Avenue stock 100	115	130
Sou Boulev 5s 1945 J-J	60	85
So Fer 1st 5s 1919 A-O	85	90
Third Avenue—*See* Stock	Exc	list
Tarry W P & M 5s 1928	f 50	80
YkersStRR5s 1946 A-O	85	95
28th & 29th Sts 1st 5s '96	f 25	32
e Twenty-Third St stk 100	200	250
Union Ry 1st 5s 1942 F-A	90	98
Westchest 1st 5s 43 J-J	60	80
Brooklyn		
Atlan Ave 5s 1909 A-O	100	101
Con 5s g 1931 A-O	97	102
B B & W E 5s 1933 A-O	95	100
Brooklyn City stock 10	191	195
Con 5s—*See* Stk Exch	Exc	list
Bkn Hgts 1st 5s 1941 A-O	97	100
Bkln Queens Co & Sub—		
e 1st g 5s '41 op '16 J-J	98	----
Con guar 5s—*See* Stock	Exch	list
Bklyn Rap Tran—*See* Stk	Exc	list
e Coney Isl & Bklyn 100	80	100
1st cons g 4s 1948 J-J	78	85
Brk C & N 5s 1939 J-J	95	100
Gr'pt & LorSt 1st 6s M & N	----	----
Kings C El 4s—*See* Stock	Exc	list
Nassau Elec pref 100	----	----
5s 1944 A-O	95	----
1st 4s 1951—*See* Stock	Exc	list
N W'bg & Flat 1st ex 4½s	90	100
Steinway 1st 6s 1922 J-J	107	111
Other Cities		
Buffalo Street Ry—		
1st consol 5s 1931 F-A	106	109
Deb 6s 1917 A-O	106	108
Columbus (O) St Ry 100	97[1/4]	98
Preferred 100	104[1/2]	105[1/2]
Colum Ry con 5s—*See* Phila		list
Crosst'wn 1st 5s '33 J-D	100	104
sConn Ry & Ltg com 100	72	74
ePreferred 100	80	85
1st & ref 4½s—*See* Stk	Exc	list
Grand Rapids Ry 100	68[1/2]	70
Preferred 100	84	85
e Louisv St 5s 1930 J & J	107	109
Lynn & Bos 1st 5s 24 J-D	105	107
s New Orl Rys & Lgt 100	15[1/4]	15[1/2]
e Preferred 100	41[1/2]	----
Gen M g 4½s '35 *See* S	tk Ex	list
Pub Serv Corp of N J 100	109[1/2]	111
Tr ctfs 2 % to 6 % perpet	89	90
Coll 5s g notes '09 M-N	100[3/8]	100[3/4]
North Jersey St Ry 100	45	----
1st 4s 1948 M-N	80	81
Cons Tract of N J 100	77[1/2]	78[1/2]
1st 5s 1933 J-D	106[1/2]	107[1/2]
New'kPasRy 5s '30 J-J	110	111

Street Railways	Bid	Ask
Pub Serv Corp N J (Con)		
Rapid Tran St Ry 100	245	----
1st 5s 1921 A-O	106	----
J C Hob & Paterson—		
4s g 1949 M-N	79[1/2]	80
So J Gas El & Trac 100	127	129
Gu g 5s 1953 M-S	99	100
No Hud Co Ry6s'14 J-J	105	107
5s 1928 J-J	106	108
Ext 5s 1924 M-N	101	103
Pat City con 6s '31 J-D	118	----
2d 6s 1914 opt A-O	100	----
So Side El (Chic) *See* Ch	icago	list
Syracuse R T 5s '46 M & S	103	106
Trent P & H 5s 1943 J-D	98	101
United Rys of St L—		
Com vot tr ctfs 100	22	22[1/2]
e Preferred 100	67[3/4]	68
Gen 4s 1934 *See* Stock	Exc	list
UnitRys San Fran *See* Stk	Exc	list
Wash Ry & El Co 100	42	43
Preferred 100	89[1/4]	90[1/4]
4s 1951 J-D	f 88[1/2]	90
Gas Securities		
New York		
Cent Un Gas 5s g '27 J & J	102[1/4]	103
Con Gas (N Y)—*See* Stk	Exc	list
e Mutual Gas 100	142	----
New Amsterdam Gas—		
1st consol 5s 1948 J-J	100[1/2]	101
NY & ER Gas 1st 5s '44 J-J	104	105
Consol 5s 1945 J-J	97	100
N Y & Richmond Gas 100	32	40
Nor Un 1st 5s 1927 M-N	95	100
e Standard Gas com 100	n 50	80
e Preferred 100	n 60	90
1st 5s 1930 M-N	100	105
Other Cities		
Am Gas & Elec. com 50	*37	38
Preferred 50	*45	46
Amer Light & Tract 100	192	195
Preferred 100	104	105[1/2]
Bay State Gas 50	1[1/16]	1[1/8]
Bingh't'n (N Y) Gas Wks		
1st g 5s 1938 A & O	85	95
Brooklyn Un Gas—*See* St	k Exc	list
Buffalo City Gas stock 100	7	8
1st 5s 1947—*See* Stock	Exc	list
Con Gas of N J 5s '36 J-J	93	98
Consumers' L H & Pow—		
5s 1938 J-D	110	----
Denver Gas & Elec 100	140	145
Gen g 5s 1949 op M-N	92	94
Elizabeth Gas Lt Co 100	275	----
Essex & Hudson Gas 100	130	132
Gas & El Bergen Co 100	68	71
e Gr Rap G 1st 5s 15 F-A	100	101[1/2]
Hudson Co Gas 100	125	127
Indiana Lighting Co. 100	18[1/2]	19[1/2]
4s 1958 op F-A	62	63
Indianapolis Gas 50	25	30
1st g 5s 1952 A-O	75	90
Jackson Gas 5s g '37 A-O	88	92[1/2]
e Laclede Gas 100	92	----
e Preferred 100	----	95
Madison Gas 6s 1926 A-O	103	108
Newark Gas 6s 1944 Q-J	131	133
Newark Consol Gas 100	100	----
e Con g 5s 1948 J-D	103[3/4]	----
No Hudson L H & Pow—		
5s 1938 A-O	110	----
Pat & Pas Gas & Elec 100	90	95
e Con g 5s 1949 M S	103[1/2]	105
St Joseph Gas 5s 1937 J-J	95	100
Telegr & Telephone		
eAmer Teleg & Cable 100	77	79
eCentral & So Amer 100	111	----
Comm'l Un Tel (NY) 25	110	116
Emp & Bay State Tel 100	60	70
Franklin 100	40	45
eGold & Stock Teleg 100	107	115
N Y & N J Teleph—*See* St	k Exc	list
eNorthwestern Teleg 50	109	----
Pacific & Atlantic 25	65	75
Southern & Atlantic 25	90	95

Electric Companies	Bid	Ask
Chicago Edison Co *See* Ch	icago	list
e Kings Co El L & PCo 100	123	125
Narragan (Prov) El Co 50	*91[1/2]	93
N Y & Q El L & PowCo 100	30	35
Preferred 100	60	70
United Elec of N J 100	60	----
1st g 4s 1949 J-D	77	77[1/2]
Ferry Companies		
B & N Y 1st 6s 1911 J-J	90	94
N Y & E R Ferry stk 100	30	40
1st 5s 1922 M-N	50	60
N Y & Hob 5s May 46 J-D	95[3/4]	93[1/2]
Hob Fy 1st 5s 1946 M-N	107	108
N Y & N J 5s 1946 J-J	95	----
10th & 23d Sts Ferry 100	30	40
1st mtge 5s 1919 J-D	55	65
eUnion Ferry stock 100	23	24
e1st 5s 1920 M-N	92	96
Short-Term Notes		
Am Cig ser A 4s '11 M-S	98[7/8]	99[1/8]
Ser B 4s Mch 15 '12 M S	98	98[1/2]
Am Tel & Tel g 5s '10 J-J	100[5/8]	101
Atlan Coast L 5s '10 M-S	101	101[1/4]
Ches & Ohio 6s Jly 1 '10 J-J	102[1/8]	102[1/2]
Cin Ham & D 4½s '08 M-S	f 73	76
Col tr g 4s 1913 J-J	95[1/2]	97
C C C & St L 5s, June '11	101[3/8]	101[3/4]
Erie 6s, Apr 8 1911 A-O	99	101
Interb R T g 6s 1911 M-N	103[1/2]	104
5s Mch 1910 M-S	100[1/2]	100[7/8]
K C Ry & Light 6s '12 M-S	99[7/8]	100[3/8]
Kan C So g 5s Apr '12 J-J	100[1/8]	100[1/2]
Lack Steel 5s g 1910 M-S	9[1/8]	99[3/8]
New 1-yr 5s Mch 1 '10	99[1/8]	99[3/8]
Lake Sh & M So 5s '10 F A	100[7/8]	101[1/8]
Lou & Nash g 5s '10 M-S	101[1/4]	101[1/2]
Mex Cent 5s July 1 1910	100[1/4]	100[3/4]
Mich Cent 5s 1910 F-A	100[7/8]	101[1/8]
Minn & St L g 5s '11 F-A	99[3/8]	100
N Y Cent 5s 1910 F-A	100[7/8]	101[1/8]
N Y C Lines Eqp 5s '10-'27	03[3/4] %	4[1/2] %
N Y N H & H 5s '10-'12	100[1/8]	102[1/2]
Norf & West 5s 1910 M-N	101[1/4]	101[3/8]
Pa RR 5s Mch 15 '10 M-S	101[1/8]	101[3/8]
Public Service Corp 5s—	*See* St	Rys
St L & San Fr g 5s '11 J & J	99[1/2]	100
4½ % g notes '12 op F & A	96[1/2]	97[1/2]
South Ry g 5s 1910 F-A	100[3/8]	100[5/8]
Southern Ry 6s 1911 M-N	101	101[1/4]
Tidewater 6s, 1913, guar	102[5/8]	103[1/8]
Westingh El & M 6s 1910	100[7/8]	101[1/4]
Railroad		
Chic Peo & St L pref 100		
Deposited stock	1	3
Undeposited stock	1	3
Prior lien g 4½s '30 M & S	f 90	91
Con mtg g 5s 1930 J & J	f 50	55
Income 5s, July 1930	f ----	5[1/2]
Chic Subway 100	25	26
Ft W & Den Cy std 100	97[1/2]	----
Kansas City Sou 5s Apr 1		
1950 (when issued)	101[3/4]	101[7/8]
Nat Rys of Mexico—*See* S	tk Ex	list
North'n Securities Stubs	106[1/4]	118[3/4]
Pitts Bess & L E 50	*35	37
Preferred 50	*70	76
eRailroad Securities Co—		
Ill C stk tr cfs ser A '52	91[1/2]	92
Seaboard Company—		
1st preferred 100	70	72
Com & 2d pref—*See* Balt	Exc	list
Seaboard Air Line—		
Coll 5s ext May '11 M-S	99	99[1/2]
Union Pacific 4s *See* Stk	Exch	list
West Pac 1st 5s '33 M-S	98	98[1/8]
Industrial and Miscel		
Adams Exp g 4s 1947 J-D	94	95
Ahmeek Mining 25	160	170
Alliance Realty 100	110	115
Allis-Chalmers Co 1st mtg		
s f 5s 1936—*See* Stock	Exch	list
American Book 100	147	155
American Brass 100	112	116
American Chicle com 100	207	212
Preferred 100	102	105
Am Graphophone com 100	10	15
Preferred 100	27	32
Amer Hardware 100	123	128
Am Malting 6s 1914 J-D	101	106
Amer Press Assoc'n 100	95	105
Am Soda Fount com 100	----	[1/4]
1st preferred 100	5	15
2d preferred 100	----	2
Am St Found new—*See* S	tk Ex	list
6s 1935 A & O	96	100
Deb 4s 1923 F & A	69	71
American Surety 50	214	217
American Thread pref 5	*4[1/2]	5[1/4]
Am Tobacco Co com 100	410	417
Amer Typefders com 100	38	41
Preferred 100	95	100
Amer Writing Paper 100	2[3/4]	3[1/4]
Preferred 100	18[3/4]	19[1/2]
1st s f g 5s 19 op '09 J-J	85	87
AtlGf & WInd SS Lines 100	8[1/2]	8[3/4]
Preferred 100	19[1/2]	20[1/2]
Col tr g 5s 1959 J-J	f 70	71
Barney & Smith Car 100	30	50
Preferred 100	85	100
Bethl m Steel Corp—*See* S	tk Ex	list
Bliss Company com 50	112	115
Preferred 50	123	128
Bond & Mtge Guar 100	460	465
Borden's Cond Milk 100	130	132
Preferred 100	105[1/2]	108
British Col Copper 5	*3	8[1/4]
Butte Coalition Mining 15	*26[3/8]	27
Casein Co of Am com 100	2	3
Preferred 100	60	75
Casualty Co of Amer 100	135	145
Celluloid Co 100	131	135
Cent Fireworks com 100	8	10
Preferred 100	60	70
Central Foundry 100	2[3/4]	3[1/4]
Preferred 100	15	18
Deb 6s 1919 op '01 M-N	70	75
Chesebrough Mfg Co 100	520	570
City Investing Co 100	65	70
eClaflin (H B), com 100	100	103
e1st preferred 100	91	95
e2d preferred 100	92	97[1/2]
Col & Hock Coal & I pf 100	----	----
1st g 5s 1917 J-J	----	----
Col tr 6s Oct 1956 J-J	97	102
Consol Car Heating 100	20	25
Cons Ry Lgt & Refrig 100	----	----

Industrial and Miscel	Bid	Ask
Consol Rubber Tire 100	----	5
Preferred 100	20	27[1/2]
Debenture 4s 1951 A & O	f 35	38
Cons Steamship Lines 100	----	----
Coll tr 4s 1957 rcts J & J	f 19	20
Corn Prod Ref *See* Stock	Exc	list
eCrucible Steel 100	8	9
ePreferred 100	68	68[1/4]
Cumberland Ely Copper 5	*8[3/8]	8[1/2]
eDiamond Match Co 100	126	127[1/2]
Dominion Copper 10	9c.	12c.
Douglas Copper 5	*2[3/4]	3
Econ'y Lt & P (Joliet, Ill)		
1st M s f g 5s 1956 J-D	94	98
Electric Boat 100	20	25
Preferred 100	60	75
Electric Vehicle 100	----	1
Preferred 100	----	2
Empire Steel 100	6	10
Preferred 100	54	57
eFederal Sugar of N Y *See*	Stk e.	x lts
eGeneral Chemical 100	67	72
ePreferred 100	103	104
Goldfield Consol Mines 10	*7[11/16]	7[3/4]
Gold Hill Copper 1	*[1/4]	[5/16]
Greene Cananea 20	*10[3/8]	10[5/8]
Guggenheim Explor'n 100	195	198
eHackensack Water Co		
Ref g 4s '52 op '12 J-J	89	91
Hall Signal Co 100	45	48
Havana Tobacco Co 100	12	14
Preferred 100	20	24
1st g 5s June 1 '22 J-D	70	72
Hecker-Jones-Jewell Mil		
1st 6s 1922 M-S	105	109
Her'g-Hall-Mar, new 100	35	45
Hoboken Land & Imp 100	----	----
e5s 1910 M-N	100	----
Houston Oil 100	7[1/2]	8[1/2]
Preferred 100	35	40
Hudson Realty 100	100	110
eIngersoll-Rand com 100	55	73
ePreferred 100	93	----
Internat'l Bank'g Co 100	105	----
Int'nl Mer Mar *See* Stk	Exc	list
Internat'l Nickel 100	105	115
Preferred 100	84	87
1st g 5s 1932 A & O	85	86
International Salt 100	16[1/2]	18
1st g 5s, 1951 A-O	f 58	62
Internat'l Silver 100	7	10
Preferred 100	74	79
1st 6s 1948 J-D	109	111
Internat Smelt & Refg 100	120	125
Jones & Laughlin Steel Co		
1st s f g 5s 1939 M-N	99[7/8]	100
Lackawanna Steel 100	43	45
Lanston Monotype 20	*15[1/4]	15[1/2]
Lawyers' Mtge Co 100	300	310
eLeh & Wilkes-B Coal 50	100	110
Lord & Taylor 100	100	105
Preferred 100	100	103
eLorillard (P) pref 100	n125	135
Madison Sq Garden 100	25	35
2d 6s 1919 M-N	80	100
eManhat Beach Co 100	2[1/2]	3
Manhattan Transit 20	* 2[1/8]	2[3/8]
Mitchell Mining 10	* ----	10c
Monongahela R Coal 50	* 5	----
Preferred 50	* ----	26
Mortgage Bond Co 100	110	115
Nat Bank of Cuba 100	102	105
Nat'l Surety (new) 100	180	187[1/2]
Nevada Cons'd Copper 5	*22[3/4]	23
Nev-Utah Min & Sm 10	*2[1/2]	2[5/8]
eNew Central Coal 20	40	53
NY Air Brake 6s *See* Stck	Exc	list
N Y Biscuit 6s 1911 M-S	f 100	----
eNew York Dock 100	37	----
ePreferred 100	78	81
N Y Mtge & Security 100	195	200
N Y Transportation 20	*4	5
Niles-Bem-Pond com 100	100	103
Nipissing Mines 5	*10[3/4]	11
eOntario Silver 100	3[1/2]	4[1/2]
Otis Elevator com 100	54	57
Preferred 100	98	100
Pittsburgh Brewing 50	*24	24[1/4]
Preferred 50	*43[1/8]	43[3/8]
Pittsburgh Coal—*See* Stk	Exc	list
Pope Mfg Co com (new) 100	24	27
Preferred (new) 100	68	73
Pratt & Whitn pref 100	95	105
Realty Assoc (Bklyn) 100	----	153
Royal Bak Powd com 100	155	165
Preferred 100	105	107
Safety Car Heat & Lt 100	126	128
Seneca Mining 25	* 6[3/4]	----
Singer Mfg Co 100	460	470
Standard Cordage 100	[1/4]	[3/8]
1st M g 5s '31 red A-O	f 20	21
Adjust M 5s Apr 1 1931	f 3	4
Standard Coupler com 100	25	35
Preferred 100	100	110
Standard Milling Co 100	18	21
Preferred 100	56	58
1st 5s 1930 M-N	84	86
Standard Oil of N J 100	670	673
Swift & Co—*See* Bost Stk	Exc	list
1st 5s 1910-1914 J-J	[3/8]	101[1/8]
eTexas & Pacific Coal 100	90	100
Title Ins Co of N Y 100	150	160
Tonopah Min (Nevada) 1	*7	7[1/8]
Trenton Potteries com 100	4	7
Preferred, new 100	50	60
Trow Directory 100	25	35
Union Typewriter com 100	73	76
1st preferred 100	116[1/2]	118
2d preferred 100	116[1/2]	118
United Bk Note Corp 50	*52	56
Preferred 50	*53	57
United Cigar Mfrs 100	70	73
ePreferred 100	106[1/4]	108
United Copper 100	11[1/2]	12
Preferred 100	32	40
U S Casualty 100	210	215
U S Envelope com 100	42	47
Preferred 100	105	110
U S Finishing 100	90	100
Preferred 100	100	105
U S Steel Corporation—		
Col tr s f 5s '51 opt '11	114[1/2]	115
Col tr s f 5s '51 not opt	114[1/2]	----
U S Tit Gu & Indem 100	50	60
eUtah Copper Co—*See* Stk	Exc	list
Waterbury Co, com 100	----	----
Preferred 100	----	----
Westchester & Bronx Tit		
& Mtge Guar 100	155	----
Western Ice 100	----	----
Westingh Air Brake 50	* ----	110
West El & Mfg 5s—*See* St	Exc	list
White Knob Min 10	* ----	----
Preferred 10	* ----	----
Worthing Pump pref 100	109	114

* Per share. e Ex-rights. b Bonds. s Sells on Stk. Ex., but not very active. f Flat price. n Nom. r Sale price. x Ex-div. y Ex-rights.

BOSTON STOCK EXCHANGE—Stock Record. Daily. Weekly and Yearly

SHARE PRICES—NOT PER CENTUM PRICES

Saturday May 22	Monday May 24	Tuesday May 25	Wednesday May 26	Thursday May 27	Friday May 28	Sales of the Week Shares	STOCKS BOSTON STOCK EXCHANGE	Range since Jan. 1 1909. Lowest	Range since Jan. 1 1909. Highest	Range for Previous Year (1908) Lowest	Range for Previous Year (1908) Highest
							Railroads				
109¾ 110	110 110	109½ 109½	109⅛ 109⅛	*109⅛ 109⅜	109½ 109½	354	Atch Top & Santa Fe 100	98 Jan 13	110½ May12	67⅝ Feb	101¼ Dec
*104½ 105½	105 105	*104½ 105½	*104½ 105½	*104½ 105½	*104⅝ 105⅞	30	Do pref 100	100¾ Jan 15	105 May24	83½ Mch	104¼ Dec
233 233	233½ 233½	234 234	234¼ 234¼	234¼ 234¼	234¼ 234¼	274	Boston & Albany 100	225 Jan 4	239¼ Apr 8	181½ Jan	230 Dec
*____ 128	128 129	129 129	129 130½	130 130	130 130	1,785	Boston Elevated 100	124¼ Jan 7	132⅛ Apr 22	121½ Dec	140 Jan
*227 ____	227 227	227 227	*____ 228	228 228	227 227	21	Boston & Lowell 100	224 Jan 12	235 Mch 19	200¾ Feb	228 Dec
147 147	146 147	146 146	146 146	145½ 145½	146 146	92	Boston & Maine 100	132½ Jan 2	147 Apr 26	114 Oct	140 Jan
____ ____	____ ____	____ ____	____ ____	*Last Sale*	159 May'09	____	Do pref 100	151 Feb 26	160 Apr 3	136 Feb	156 Jan
*____ 300½	*____ 300½	*298 300	*____ 300½	*Last Sale*	300 May'09	____	Boston & Providence 100	297 Apr 26	301 Jan 9	284 Jan	301 Nov
*151½ 16	*151½ 161½	*151½ 161½	15⅝ 16	*151½ 161½	*151½ 161½	75	Boston Suburban El Cos.	11⅜ Jan 2	22 Feb 3	9 Mch	13 Mch
*70 72	70½ 71	*70 72	*70 72	*70 72	*70 72	10	Do pref	60½ Jan 5	75 Feb 3	45 Jan	58 Nov
12 12	11 11	*10 ____	*10 ____	*10 ____	*10 ____	125	Boston & Wor Elec Cos	10 May10	14½ Mch12	8½ Nov	17 Jan
56 56	*____ 56	*____ 56	*____ 56	*____ 56	*____ 56	150	Do pref	52 Jan 5	58½ Apr 21	47½ Dec	60½ Jan
____ ____	____ ____	____ ____	____ ____	*Last Sale*	151 May'09	____	Chic Junc Ry & USY 100	143 Jan 25	151 May14	126 Jan	151¼ Dec
*118 120	118 118	*118 120	120 120	*119 120	*119 120	60	Do pref 100	116 Mch19	120 Jan 5	102 Jan	120½ Dec
170 170	171 171	____ ____	____ ____	____ ____	____ ____	12	Con & Mont, Class A 100	170 Jan 26	173 Mch 5	163 Dec	165 Mch
____ ____	____ ____	____ ____	____ ____	*Last Sale*	139 May'09	____	Conn & Pass Riv pref 100	139 Jan 2	142½ Mch25	133¼ Sep	138 Apr
____ ____	____ ____	273 273	____ ____	____ ____	____ ____	2	Connecticut River 100	267 Jan 15	275 Mch10	244 Jan	263 Dec
133½ 133½	132⅞ 133	132⅞ 133	132½ 132½	132 132	131½ 131½	48	Fitchburg, pref 100	130 May11	136 Feb 5	117 Jan	133 Nov
*85 ____	85½ 85½	85¼ 85½	85½ 85½	85½ 85½	85⅝ 85⅝	275	Ga Ry & Electric 100	75 Jan 6	86 May18	67 Apr	86 Dec
*____ 85	*____ 85	*____ 85	*____ 85	*Last Sale*	85 May'09	____	Do pref 100	79 Jan 14	85 Feb 18	81 Oct	85 Dec
____ ____	____ ____	____ ____	____ ____	*Last Sale*	195¼ Jan'09	____	Maine Central 100	195¼ Jan 13	195¼ Jan 13	193 Nov	193 Nov
*____ 14	*13 14	*13 14	13½ 13½	*13 13½	12½ 13¼	360	Mass Electric Cos 100	11¼ Jan 12	15 Feb 15	8¼ Jan	13¾ Nov
*70 71	*70 71	70 70	70 70	69½ 69¾	69½ 69½	376	Do pref 100	58½ Jan 15	73¼ Mch27	40 Jan	64 Nov
170¾ 170¾	170½ 170¾	170¾ 170¾	170¾ 171	170¾ 171	170½ 171	1,089	N Y N H & Hartford 100	157 Jan 21	172½ May13	128 Jan	161 Nov
____ ____	____ ____	____ ____	____ ____	*Last Sale*	147 Mch'09	____	Northern N H 100	146 Feb 4	147 Mch20	140 Jne	145 Apr
____ ____	____ ____	____ ____	____ ____	*Last Sale*	200 Apr'09	____	Norwich & Wor pref 100	200 Apr 13	209 Mch13	200 Apr	205 Feb
*____ 198½	197½ 197½	197½ 197½	197½ 197½	198¼ 198½	198½ 198½	71	Old Colony 100	194 Jan 5	200⅛ Jan 18	175 Jan	196⅛ Dec
____ ____	30 30	____ ____	____ ____	____ ____	____ ____	25	Rutland pref 100	26 Apr 27	30 Jan 4	25 Jan	34 Dec
*100 ____	99⅞ 99⅞	*102 105	*102½ 105	105 105	*105 108	10	Seattle Electric 100	90¼ Mch 2	105 May27	70 Feb	95 Dec
*99 99⅞	*99 100	*99 100	99 99½	*99 100	*99 100	158	Do pref 100	97½ Apr 5	101½ Jan 5	88⅜ Jan	102 Dec
189 189¼	188⅜ 189⅝	188⅝ 189	188⅜ 188½	188½ 188½	189⅛ 189¼	1,098	Union Pacific 100	x172⅞ Feb 26	190⅝ May20	110½ Mch	185⅝ Nov
*96⅞ 97⅞	*97½ 98½	*97¼ 98¼	*96½ 97½	*Last Sale*	96½ May'09	____	Do pref 100	93½ Mch 2	97⅛ May 5	78¾ Apr	97⅜ Nov
172 172	172 172	____ ____	____ ____	____ ____	____ ____	17	Vermont & Mass 100	165 Jan 20	175 Apr 17	150 Jan	161 Nov
92½ 92½	92¼ 92¼	92 92	92 92	91½ 91½	91 91½	214	West End St 50	88 Jan 2	93⅛ Apr 23	76 Jan	91½ Sep
*____ 108	*____ 109	*____ 109	105 105	105½ 105½	105½ 105½	56	Do pref 50	105 May26	112 Apr 27	96 Jan	110 Dec
____ ____	____ ____	____ ____	____ ____	*Last Sale*	146 May'09	____	Worc Nash & Roch 100	144 Mch12	146 May19	138 J'ly	140 Mch
							Miscellaneous				
*39 39¾	40 40	39¾ 40	39 39½	39⅝ 39⅝	____ ____	580	Amer Agricul Chem 100	33¼ Jan 2	40¾ Jan 23	13 Jan	35 Nov
*____ 99	98½ 99¼	99 99	99 99	99 99	98½ 99	176	Do pref 100	94 Jan 18	100 Feb 16	77 Mch	95 Nov
*9 9⅜	9⅛ 9¼	9 9⅛	9 9⅛	8¾ 9	8¾ 9	1,713	Amer Pneu Service 50	5⅜ Jan 26	9⅞ Feb 23	4 Feb	12 Dec
*19½ 20½	*19½ 20½	20 20	19¾ 19¾	19¾ 20	19½ 20	740	Do pref 50	13 Jan 13	20¾ Mch13	9½ Feb	23 Dec
132¾ 133¼	133 133¾	133 133½	132¾ 133½	133 133½	133 134	585	Amer Sugar Refin 100	126⅛ Feb 24	136 Apr 8	99¼ Jan	137⅜ Nov
128 128½	128¼ 128½	128 128¾	128¼ 128¾	128 128½	128 128	704	Do pref 100	127 Jan 9	131 Apr 13	106 Feb	132 Nov
139¼ 139½	138½ 140	138½ 139	138½ 139	138½ 139	139 140⅝	10,537	Amer Telep & Teleg 100	125¼ Feb 1	142½ Apr 22	99 Jan	132½ Nov
36¼ 36¼	*36¼ 36¾	*36 37	35½ 35½	36 36¼	____ ____	128	American Woolen 100	27½ Feb 4	37½ May 8	16 Jan	32⅜ Dec
105 105¼	105¼ 105¾	105¼ 105¾	105 106	105 105¾	105¾ 105¾	597	Do pref 100	93½ Jan 15	106¼ May14	77¾ Feb	96½ Nov
____ ____	____ ____	____ ____	____ ____	45⅜ 45⅜	____ ____	50	Boston Land 10	3¾ Apr 1	5¼ May 3	3 Jan	4½ Dec
*135 137¼	____ ____	136 136	*135½ 137½	*135½ 137½	*135 137	83	Cumb Telep & Teleg 100	125 Jan 25	138 May17	96½ Jan	128 Nov
*35 35⅝	35 35	*36¼ 37	36½ 36½	*37½ 38½	*37¾ 38½	160	Dominion Iron & Steel	18½ Jan 11	38½ Feb 17	14¾ Jan	21¼ Dec
11⅜ 11⅞	11⅝ 11¾	11⅝ 11¾	11⅝ 12	12 12¾	12 13	12,570	East Boston Land	7 Jan 4	13 May28	4¼ Mch	8⅜ Nov
*____ 250	*____ 249	249 249¼	*____ 249	*____ 249	249 249	43	Edison Elec Illum 100	245 Jan 2	260 Apr 7	201 Mch	253 Nov
*160 161	160 161	160¼ 161	160½ 160½	160 161	161 161¼	296	General Electric 100	150⅜ Feb 24	161½ May17	111 Jan	162 Dec
65½ 65½	65¼ 65½	65¼ 65½	65 65⅜	65 65	65 65	1,081	MassachusettsGasCos 100	59 Jan 5	67½ Apr 12	49 Mch	60 Dec
90½ 90½	90 90	90 90	90 90	90 90	90½ 90½	448	Do pref 100	89 Jan 5	97 Apr 23	77 Jan	90 Nov
208⅜ 208⅝	208⅜ 208⅝	208½ 208½	210 210⅛	210 210	208½ 208¾	175	Mergenthaler Lino 100	202½ Mch12	220 Feb 17	192 Apr	215 Nov
*2⅞ 3	3 3	*2¾ 3	*2¾ 3	*2¾ 3	*2¾ 3	118	Mexican Telephone 10	2 Jan 5	3 Mch29	1 Mch	3 Oct
81 81	81 81	81½ 82	81½ 83	84 85	85 85	272	N E Cotton Yarn 100	68 Apr 24	85 May27	40 Mch	78 Nov
*100 103	*100 103	103 103	*102 103	103 103	*103 ____	71	Do pref 100	93 Jan 2	103 May18	75 Mch	93 Dec
132⅛ 132⅛	132⅝ 132⅝	132 132⅛	132 132⅛	131 132	131⅛ 132¾	393	N E Telephone 100	126¼ Jan 5	135 Mch11	105 Jan	128 Nov
*94½ 95	95 97	96½ 97	99½ 99½	100 100	____ ____	210	Pacific Coast Power 100	75 Feb 6	100 May27	51½ J'ne	79 Dec
191 192	191½ 191½	190 190	190 190	*____ 190	*188½ 189	57	Pullman Co 100	168 Jan 30	192 May22	147 Jan	174½ Nov
101½ 101½	*101½ ____	101½ 101½	*101½ ____	*101½ ____	101½ 101½	275	Reece Button-Hole 10	100 Jan 11	103¾ Jan 21	9 Apr	101½ Nov
106½ 107	106⅞ 107¾	107¾ 108⅞	108 109	108½ 108¾	108¾ 109	1,849	Swift & Co 100	100 Jan 9	110½ May15	88½ Jan	108½ J'ly
20½ 20½	*21 22	*21 22	*21 22	*21 22	*21 22	2	Torrington, Class A 25	20½ May21	23½ Jan 4	20 Jan	24 Oct
25 25	*24 25	*24 25	25 25	25 25	*24 25	33	Do pref 25	24¼ Jan 29	25¾ Mch 5	23 May	26½ Dec
____ ____	____ ____	____ ____	13¼ 13¼	11½ 11½	____ ____	110	Union Cop L'd & M'g 25	1 Jan 26	2 Apr 2	1¼ Mch	2½ Jan
137 137	137 137	136½ 137	136 136¾	137 137	136 136	288	United Fruit 100	126½ Jan 13	138 May17	114½ Jan	148 J'ly
57⅞ 57¾	57¼ 57⅞	57 57¾	58 58⅛	57¾ 58¼	58¼ 58¾	3,934	Un Shoe Mach Corp 25	x54 Mch19	66¼ Jan 14	38½ Jan	62⅜ Nov
29⅞ 30	29⅞ 29⅞	*29⅞ 30⅛	30⅛ 30⅛	29⅞ 30⅛	30⅛ 30⅛	423	Do pref 25	28½ Jan 11	30¾ Mch 6	24⅞ Jan	30 Nov
60 60⅜	60⅛ 60¾	59¾ 61	60 61	60⅛ 61¼	61¾ 64½	20,976	U S Steel Corp 100	41¾ Feb 24	64½ May28	26 Jan	58¾ Nov
119½ 119½	119¾ 120	119⅝ 120	118½ 119¾	118⅝ 119	119¾ 120	1,258	Do pref 100	107 Feb 23	120½ May 8	87½ Jan	114 Nov
12 12	11 12	10½ 11½	11 11½	*11 11½	11½ 12	1,192	West Telep & Teleg 100	6⅛ Jan 11	12¾ May 5	4 Feb	9½ Nov
*87 89	87 87	*86 87	*86 87	87 87	*87 88	60	Do pref 100	76 Mch 3	88½ May14	59 Jan	80¼ Dec
							Mining				
9⅛ 9⅛	9⅜ 9½	9 9⅛	9¼ 9¼	9¼ 10	10 10½	6,038	Adventure Con 25	7½ Feb 1	10½ May28	1½ Feb	12¼ Aug
*39 41	*39½ 40½	*40 41	40¼ 40¼	40¾ 40¾	*40½ 41	135	Allouez 25	34 Jan 29	45 Feb 16	24 Apr	41½ Nov
82¾ 84	83⅜ 84½	83¼ 84⅜	83¾ 84⅝	84⅛ 85	85 85¾	29,174	Amalgamated Copper 100	65 Feb 26	85¾ May28	45 Feb	83⅛ Nov
25¼ 25½	25 25¾	*25 25½	*24½ 25½	*____ 25¾	25½ 25½	425	Am Zinc Lead & Sm 25	23 Mch27	27¼ Feb 9	20¾ Jan	30 J'ne
50¾ 50¾	50 50⅞	50½ 50½	____ ____	____ ____	51 51	90	Anaconda 25	38⅜ Feb 26	51½ May 8	28 Feb	53 Nov
5 5	5¼ 5¼	5 5	*5 5⅛	5 5⅛	5⅛ 5⅜	975	Arcadian 25	2½ Jan 30	6 May10	3 Dec	6 Jan
43⅞ 44	44 44¼	44 44⅛	43½ 44¼	43⅛ 43¼	42½ 43¼	2,565	Arizona Commercial 25	30 Feb 26	46¼ May 8	14 Jan	40⅝ Dec
*¾ 1	*¾ 1	*¾ ____	*¾ 1	¾ ¾	.76 .76	305	Arnold 25	45 Feb 17	1 Feb 17	.40 Feb	.90 Aug
9⅞ 9⅞	9¾ 9¾	9¾ 9¾	10 10	9¾ 9¾	9⅝ 9¾	305	Atlantic 25	9½ May19	18 Jan 2	8 Apr	19½ Nov
*.50 .60	*.50 .60	*.45 .60	*.45 .60	.58 .58	.60 .60	500	Bonanza (Dev Co) 10	.45 Feb 16	.80 May 7	.25 Oct	.75 Nov
145⅜ 145⅜	145⅜ 151⅛	147⅛ 154¼	153⅛ 157⅜	151½ 151½	16 16	2,923	BostonCon C&G (rcts) £1	103¼ Mch15	171¼ May 8	101¼ Apr	183⅜ Nov
201½ 201½	201¼ 201¼	20 20	193¼ 193¼	*191½ 20	197⅜ 197⅜	520	Bos&CorbCop&SilMg 5	173⅜ Feb 26	225⅜ Jan 2	111¼ Apr	25 Nov
25¼ 26	26⅜ 27⅛	26⅝ 26⅞	26½ 26⅞	26¾ 27	26½ 27	6,886	Butte Coalition 15	21⅜ Feb 24	28 May 8	15½ Jan	30 Aug
103 103½	103 105	104 104	104 104	102¾ 104	103½ 103½	449	Calumet & Arizona 10	99¼ May 3	119 Jan 4	93 Feb	130 Aug
635 640	*635 640	635 635	640 640	640 655	657 660	142	Calumet & Hecla 25	585 Feb 26	680 Jan 4	x565 Mch	700 Jan
*31 32	31¾ 31¾	31¼ 31¼	31½ 33	32½ 34	34 34	1,517	Centennial 25	29 Feb 1	34¾ Feb 16	21 Feb	36¾ Nov
*____ .23	*____ .23	*.20 .23	*.20 .23	*.20 .25	.23 .25	900	Cons Mercur Gold 1	.23 May12	.35 Jan 15	.25 Mch	.45 J'ne
80¼ 81	81 81¾	80½ 81¼	81 81⅞	81 81¾	81½ 81⅝	3,346	Copper Range Con Co 100	68½ Feb 26	82¼ Jan 2	55⅛ Feb	83⅞ Nov
8⅞ 8⅞	*8½ 9	8⅞ 8⅞	8½ 8⅞	8⅜ 8⅜	7½ 8	1,483	Daly-West 20	7½ May28	12 Mch19	7 Jan	11⅞ Nov
13⅜ 13⅝	13½ 13⅝	13⅛ 13⅜	13¼ 13½	13⅛ 13⅜	13⅜ 14¼	13,765	East Butte Cop Min 10	7½ Feb 1	16⅜ Apr 20	8¾ Dec	10 Dec
*1¾ 2	*1¾ 2	*1¾ 2	*1¾ 2	*1¾ 2	2 2	350	Elm River 10	1½ Apr 17	2½ Jan 15	.99 Mch	2¾ Nov
15 15⅛	15 15¼	15 15	15½ 16¼	16¼ 16¼	16 16½	2,901	Franklin 25	13 Feb 25	17 Apr 5	6½ Apr	19½ Nov
7⅞ 7⅞	7⅝ 7⅞	7¾ 7⅞	*7½ 7¾	7⅝ 7⅝	7½ 7½	740	Giroux Consolidated 5	7½ May28	8½ May 8	____ ____	____ ____
*____ 103	102½ 103	103 104	103½ 104	105 105	105 105	268	Granby Consolidated 100	90 Feb 26	110 Jan 4	80 Jan	110 J'ly
101½ 103¼	105⅜ 103¾	101½ 105⅜	103⅜ 105⅜	103⅜ 101½	101½ 103¼	6,827	Greene Cananea 20	9 Feb 26	12¾ Jan 2	6⅞ Jan	13⅛ Aug
101⅜ 101¼	101⅜ 101¼	101⅜ 101¼	103⅜ 103⅜	*101¼ 101½	101½ 105⅜	1,015	Hancock Consolidated 25	10 Apr 24	11¾ Apr 6	____ ____	____ ____
27¼ 27¼	27½ 28	*27½ 28	27¾ 28	28 28	27¾ 28	1,215	Isle Royale (Copper) 25	22⅛ Apr 27	33¼ Feb 19	17¾ Feb	26¼ Jan
8⅛ 8¼	8¼ 8¼	8 8⅛	8 8	8⅛ 8⅛	8¼ 8¼	1,595	Kerr Lake 5	7½ Apr 30	8½ May12	____ ____	____ ____
23½ 23½	24 24	23½ 23½	24 24	23⅞ 24¼	24½ 25½	4,180	Lake Copper 25	16 Jan 30	26⅛ May 8	10 Sep	24¼ Dec
13¾ 14	14 14	14½ 14½	14 14	14 14	14¼ 14¼	515	La Salle Copper 25	13 Jan 30	16¾ Feb 16	12¼ Jan	17¼ Jan
14¼ 14¼	14¼ 14¾	14⅝ 15	15 15¼	15½ 17½	17¾ 18¼	10,533	Mass Consol 25	4¼ Mch 18	18¼ May28	2¼ Mch	8⅜ Aug
*.50 .60	*.50 .60	*.50 .60	*.50 .60	*.50 .60	*Last Sale*	.50 May'09	Mayflower 25	.30 Apr 29	.65 Mch 3	.25 Jan	.75 J'ly
5 5	5 5	*4¾ 5	5 5	4⅜ 4¾	5 5⅛	945	Mexico Cons M & S 10	3½ Apr 16	5¼ May10	3½ Dec	8 Jan
14¾ 14⅜	14⅞ 15	14¾ 14¾	14¾ 14¾	15 15	15 15	2,287	Miami Copper 5	12¾ Feb 26	16 May12	8¾ Sep	15½ Dec
11⅜ 11⅜	11 11	10½ 10¾	9¾ 10¼	10 10¾	11 11¾	2,550	Michigan 25	9¾ May26	13¼ Mch 4	7¼ Feb	15½ Nov
66½ 66½	*66 67	66 66	66 66	66 66	67 67	446	Mohawk 25	59 Feb 1	70⅛ Jan 8	45 Feb	73 Nov
*.25 .30	*.25 .30	.25 .25	*.25 .30	.25 .25	*.25 .30	500	Montana Consol C & C 10	19 Feb 11	40 Apr 6	.25 Dec	1⅜ Jan
22¾ 23	23 23¼	22½ 23	22¼ 22½	22½ 22⅜	22¾ 23	3,161	Nevada Consolidated 5	16½ Feb 26	23¾ May20	8⅜ Jan	20¾ Nov
*21⅞ 22	22⅛ 22½	21⅞ 21⅞	*21⅞ 24	21⅞ 21⅞	21⅞ 21⅞	525	Newhouse Mines & S. 10	17⅛ May 5	6 Jan 4	4⅜ Oct	8 May
56 59½	57½ 59¾	56⅜ 58	56¾ 57¾	57 57¾	57¾ 59	23,136	North Butte 15	52½ Apr 27	85¼ Jan 2	40¾ Feb	89¾ Nov
9⅛ 9¼	9 9⅛	9 9⅛	9 9	8⅞ 9⅛	9 9½	6,652	North Lake ($8 paid) 25	4½ Mch22	10¼ May12	____ ____	____ ____
*.60 ____	*.60 ____	*.60 ____	*.60 ____	*Last Sale*	.60 May'09	____	Old Colony 25	.48 Apr 20	.65 May 4	.50 Jan	1 J'ly
55½ 55½	55⅛ 55¾	55 55	55 55	54⅞ 55	55 55	2,500	Old Dominion 25	47¼ Feb 24	58¼ Jan 2	28 Jan	60½ Dec
135 135	134½ 136	135 135	*135 136	135 136	136 136	228	Osceola 25	122 Feb 26	138 Feb 19	77 Feb	135½ Dec
33⅞ 34⅜	34½ 35¼	35 36	35¼ 35⅝	35¼ 35½	35 35¾	3,140	Parrott (Silver & Cop) 10	26 Feb 1	36 May25	10½ Jan	31⅛ Dec
90 90	90 90	88⅞ 90	90 90	90 90	*90 91½	171	Quincy 25	85 Feb 1	99 Jan 4	77 Feb	100 Aug
25⅜ 25⅜	25⅜ 25⅜	25⅜ 25⅜	25⅜ 25⅜	23¾ 23¾	23¾ 23¾	1,085	Santa Fe (Gold & Cop) 10	2 Feb 25	27⅛ Jan 8	15⅜ Apr	33⅜ Nov
16 16¼	16⅛ 16½	16 16¼	16 16	15⅞ 16¼	16 16	3,702	Shannon 10	13½ Feb 26	17⅞ Jan 4	9¾ Feb	19¼ Nov
39½ 39½	40 40¼	40 40¾	*39½ 40½	*39½ 40½	41 41	495	Superior 25	34 Jan 5	46¼ Mch 1	14 Apr	36½ Nov
16 16⅜	16½ 17	16⅜ 16⅜	16¾ 16⅞	16¾ 18	17⅜ 18½	7,376	Superior&Boston Min 10	14 Mch24	18½ May28	____ ____	____ ____
14¼ 14⅝	14¾ 14¾	14¼ 14½	14¼ 14⅝	14¼ 14½	14¼ 14¾	1,857	Superior&Pitts Copp. 10	12⅞ Apr 27	17⅞ Jan 2	14⅜ Oct	20⅛ Nov
70 70	70 70	*70 73	*70½ ____	*70 ____	*70½ ____	30	Tamarack 25	66 Apr 27	90 Feb 25	56 Mch	88 Nov
13¾ 14	13¾ 14	13⅝ 13⅝	13½ 14	13⅝ 13⅝	13⅝ 14	1,442	Trinity 25	12 Feb 19	17⅝ Jan 23	12⅜ Feb	25 Aug
12¼ 12¼	12½ 12½	*12½ 12⅞	11⅞ 12⅛	11⅜ 11⅜	11⅞ 12	335	United Copper 100	11⅜ Feb 25	16¼ Jan 8	4⅜ Mch	16½ Nov
33 33½	32½ 34	33½ 33½	33 33	*33 34	____ ____	2,742	United StatesCoal&Oil 25	28 Jan 12	34 May24	9 Mch	30¾ Nov
49¾ 50¼	50¼ 50⅞	49¾ 50½	49¾ 50¼	49⅞ 50½	50⅛ 50⅞	24,154	U S Smelt Ref & Min. 50	39 Feb 25	50⅞ May24	28 Mch	46⅞ Nov
49½ 49⅞	49⅞ 50	49¾ 50	49½ 49⅞	49¼ 49½	49⅜ 49⅞	7,008	Do pref 50	44 Jan 8	50 May24	37 Feb	47 Nov
*5 5¼	5¼ 5¼	5 5	5 5	5 5	5 5¼	1,455	Utah-Apex Mining 5	5 Apr 29	6¾ Jan 26	4⅜ Sep	7 Nov
41 41	41 41	40¾ 41	41 41	41 41	41½ 43¼	2,169	Utah Consolidated 5	37¼ Feb 24	46¾ Jan 2	29½ Jan	50 Aug
52 52	52 52	51⅝ 51⅝	51 51½	51 51½	51 51¾	283	Utah Copper Co 10	39¾ Feb 26	53 May 8	28⅞ May	53 Nov
*5 5¼	5 5	*5 5¼	*5 5¼	5 5¼	5¼ 5½	985	Victoria 25	3⅝ Jan 6	5½ May 6	2½ Apr	5 Nov
*5½ 6⅛	*5½ 6¼	5¾ 5¾	5⅞ 5⅞	*5½ 6	6 6⅜	845	Winona 25	4¾ Apr 30	6½ Jan 2	4½ Jan	7¾ Nov
148 148	*148 150	*____ 150	147 148	*147 150	147 147	109	Wolverine 25	139 Mch18	152 Jan 2	115½ Jan	155 Nov
21⅞ 21⅞	23¼ 23¼	23¼ 23¼	21⅞ 21⅞	21⅞ 3	3 3⅜	3,870	Wyandot 25	2¼ Apr 23	4 Jan 16	.50 May	3⅜ Oct

c Before pay't of assess'ts called in 1909. * Bid and asked prices. *d* New stock. *e* Ass't paid. *b* Ex-stock div. *h* Ex-rights. *a* Ex-div. and rights.

BONDS BOSTON STOCK EXCH'GE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range since January 1 Low	Range since January 1 High
Am Telep & Tel coll tr 4s.1929	J-J	95¼	Sale	95	95¼	92	91⅜	96¼
Convertible 4s.....1936	M-S	104¼	Sale	102⅝	104¼	103	92¼	106
Am Writ Paper 1st s f 5s g 1919	J-J	.....	.....	83	Mar'09	....	83	83
Ariz Com Cop 1st conv 6s 1918	M-S	.....	.....	190	May'09	....	130	190
Atch Top & S Fe gen g 4s..1995	A-O	100½	101	100⅞	May'09	....	100	101¼
Adjustment g 4s.....J'ly 1995	Nov	93½	95	93	May'09	....	92⅜	94⅝
Stamped .....J'ly 1995	M-N	93½	95	93⅜	Mar'09	....	93⅞	94½
50-year conv 4s.....1955	J-D	.....	.....	109⅞	May'09	....	102½	109⅞
10-year conv 5s.....1917	J-D	110	.....	111¼	May'09	....	107⅛	111⅛
Atl Gulf & W I SS Lines 5s.'59	J-J	71	Sale	68	72	314	59	72
Boston Elect L consol 5s.1924	M-S	.....	.....	110	Feb'04	....	.....	.....
Boston & Lowell 4s.....1916	J-J	.....	.....	100¼	Mar'09	....	100¼	100¼
Boston & Maine 4½s.....1944	J-J	.....	.....	104½	Oct '08	....	.....	.....
Boston Terminal 1st 3½s.1947	F-A	.....	.....	112½	Jan '03	....	.....	.....
Bur & Mo Riv ex 6s.....1918	J-J	.....	.....	104	Oct '07	....	.....	.....
Non-exempt 6s.....1918	J-J	.....	.....	102	Sep '05	....	.....	.....
Sinking fund 4s.....1910	J-J	.....	.....	99½	Jan '09	....	99½	99½
Butte & Boston 1st 6s....1917	A-O	.....	.....	100	J'ne'01	....	.....	.....
Cedar Rap & Mo R 1st 7s.1916	M-N	.....	.....	117	J'ne'08	....	.....	.....
2d 7s 1909	J-D	.....	.....	111⅛	J'ly'05	....	.....	.....
Cent Vermt 1st g 4s..May 1920	Q-F	88½	90	89½	89½	8	81	90
C B & Q Iowa Div 1st 5s.1919	A-O	.....	.....	¶103	Oct '07	....	.....	.....
Iowa Div 1st 4s 1919	A-O	.....	.....	100⅛	Mar'09	....	100⅛	100⅛
Debenture 5s.....1913	M-N	.....	.....	100	Apr'08	....	.....	.....
Denver Exten 4s.....1922	F-A	.....	.....	99¾	Mar'09	....	99⅝	100
Nebraska Exten 4s 1927	M-N	.....	.....	102	May'09	....	101½	102
B & S W s f 4s.....1921	M-S	.....	.....	98⅝	Feb'09	....	98⅝	9⁸⁵⁄₁₆
Illinois Div 3½s.....1949	J-J	.....	.....	91⅜	May'09	....	91⅜	92
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s..1915	J-J	102¾	103¼	102⅝	102⅝	13	102	103⅛
Coll trust refunding g 4s1940	A-O	92	.....	92	Apr'09	....	91	94
Ch Mil & St P Dub D 6s..1920	J-J	.....	.....	118¼	Feb'09	....	118¼	118¼
Ch M & St P Wis V div 6s1920	J-J	.....	.....	126	Feb'05	....	.....	.....
Chic & No Mich 1st gu 5s.1931	M-N	102	.....	101¾	Apr'09	....	101	102½
Chic & W Mich gen 5s.....1921	J-D	.....	106	105¾	106	7	102	106
Concord & Mont cons 4s..1920	J-D	.....	.....	91	Dec'07	....	.....	.....
Conn & Pass R 1st g 4s....1943	A-O	.....	.....	112¼	Jan'03	....	.....	.....
Current River 1st 5s.....1927	A-O	.....	.....	96	Feb'09	....	96	96
Det Gr Rap & W 1st 4s....1946	A-O	.....	.....	91½	Mar'09	....	87	91½
Dominion Coal 1st s f 5s..1940	M-N	.....	.....	91	Nov'08	....	.....	.....
Fitchburg 4s 1915	M-S	.....	.....	103⅛	Apr '05	....	.....	.....
4s 1927	M-S	.....	.....	96	Apr'08	....	.....	.....
Fremt Elk & Mo V 1st 6s..1933	A-O	.....	.....	133	Mar'09	....	133	133
Unstamped 1st 6s.....1933	A-O	.....	.....	140	Apr'05	....	.....	.....
Gt Nor C B & Q coll tr 4s 1921	J-J	98½	Sale	98¼	98⅝	23	97½	99
Registered 4s.....1921	Q-J	97¾	.....	98⅜	May'09	....	97⅜	98½

BONDS BOSTON STOCK EXCH'GE WEEK ENDING MAY 28	Int'st Period	Price Friday May 28 Bid	Price Friday May 28 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Illinois Steel deben 5s....1910	J-J	100⅝	101	100¼	Mar'09	....	100¼	100¾
Non-convert deben 5s....1913	A-O	101¼	Sale	101	101⅜	4	100⅛	101½
Ia Falls & Sioux C 1st 7s..1917	A-O	.....	.....	117	Apr'08	....	.....	.....
Kan C Clin & Spr 1st 5s....1925	A-O	.....	96	96¼	May'09	....	94	96¼
Kan C Ft S & Gulf ext 5s..1911	J-D	.....	.....	100½	Jan '09	....	100½	101
Kan C Ft Scott & M 6s....1928	M-N	119½	120½	120	May'09	....	116¼	120¼
Kan C M & B gen 4s.....1934	M-S	93	94	93	May'09	....	90	93
Assented income 5s.....1934	M-S	89¾	.....	91½	May'09	....	86½	90
Kan C & M Ry & Br 1st 5s1929	A-O	.....	.....	103⅜	Apr '0	....	103½	103¾
Maine Cent cons 1st 7s....1912	A-O	.....	.....	113⅜	Nov'06	....	.....	.....
Cons 1st 4s 1912	A-O	.....	.....	101¼	Sep '05	....	.....	.....
Marq Hough & Ont 1st 6s.1925	A-O	.....	.....	115	J'ne'08	....	.....	.....
Mass Gas 4½s (rects).....1929	....	99⅝	Sale	99½	99⅜	65	98¼	99¾
Mexican Central cons 4s..1911	J-J	.....	.....	86	Mar'09	....	84⅜	86
1st cons inc 3s.....Jan 1939	J'ly	.....	.....	¶16	Apr '08	....	.....	.....
2d cons inc 3s.....Jan 1939	J'ly	.....	.....	¶15¼	Apr '08	....	.....	.....
Mich Telep 1st 5s.....1917	J-J	.....	.....	.....	.....	....	.....	.....
Minne Gen Elec con g 5s 1929	J-J	.....	.....	102½	Aug'04	....	.....	.....
New Eng Cot Yarn 5s....1929	F-A	104	104¼	104	104	1	102⅛	104¾
New Eng Teleph 5s.....1915	A-O	.....	.....	102	Feb'09	....	102	102
5s.....1916	A-O	.....	.....	100½	Sep '08	....	.....	.....
New England cons g 5s...1945	J-J	.....	.....	.....	.....	....	.....	.....
Boston Term 1st 4s.....1939	A-O	.....	.....	.....	.....	....	.....	.....
N Y N H & H con deb 3½s1956	J-J	.....	.....	107⅞	May'08	....	97⅝	107⅞
Conv deb 6s (ctfs) 1948	J-J	.....	.....	138	May'09	....	134	138
Old Colony gold 4s 1924	F-A	.....	.....	101	Apr'09	....	101	101
Oreg Ry & Nav con g 4s..1946	J-D	.....	.....	¶96¼	J'ly'08	....	.....	.....
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	118⅞	Mar'09	....	118⅞	119¼
Repub Valley 1st s f 6s...1919	J-J	.....	.....	105	Dec'08	....	.....	.....
Rutland 1st con gen 4½s.1941	J-J	.....	.....	107½	Nov'05	....	.....	.....
Rutland-Canadian 1st 4s1949	J-J	.....	.....	102	Mar'02	....	.....	.....
Savannah Elec 1st cons 5s.1952	J-J	.....	.....	98½	May'06	....	.....	.....
Seattle Elec 1st g 5s.....1930	F-A	106	.....	106	May'09	....	105⅛	106⅛
Terre Haute Elec g 5s....1929	J-J	.....	.....	97	Apr'07	....	.....	.....
Torrington 1st g 5s.....1918	M-S	.....	.....	99½	Nov'08	....	.....	.....
Union Pac RR & l gr g 4s.1947	J-J	.....	.....	102⅝	Apr'09	....	102¼	103⅛
20-year conv 4s.....1927	J-J	.....	.....	107¼	107¼	1	102⅝	107¼
United Fruit gen s f 4½s.1923	J-J	.....	.....	96¼	96⅜	20	95⅝	97
U S Coal & Oil 1st s f 6s..1938	M-N	.....	.....	140	140	4	120	140
U S Steel Corp 10-60 yr 5s.1963	M-N	.....	.....	104¾	May'09	....	102¼	104¾
West End Street Ry 4s....1915	F-A	.....	.....	100½	Apr'09	....	100½	100½
Gold 4½s.....1914	M-S	.....	.....	100¼	May'09	....	100¼	102½
Gold debenture 4s.....1916	M-N	.....	.....	100½	Apr'09	....	100½	100½
Gold 4s.....1917	F-A	.....	.....	100⅝	Apr'09	....	100⅛	100⅝
Western Teleph & Tel 5s.1932	J-J	99	99¼	99⅛	99¼	5	96	99½
Wisconsin Cent 1st gen 4s1949	J-J	.....	.....	95⅛	Apr'09	....	93⅞	95⅝

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Flat price.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices: Saturday May 22	Monday May 24	Tuesday May 25	Wednesday May 26	Thursday May 27	Friday May 28	Sales of the Week Shares	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Range Since Jan 1 1909: Lowest	Range Since Jan 1 1909: Highest	Range for Previous Year (1908): Lowest	Range for Previous Year (1908): Highest
							Baltimore				
....	42¼ 42¼	41 41	....	41 41	*42 45	350	Con. Gas El. L. & Pow.100	30 Mar 8	42½ May12	20 Jan	30 Dec
88 88	88 88	....	....	....	*87½ 88½	160	Do pref.....100	76 Mar16	89 May18	65 Mar	81½ Dec
....	106½ 106½	....	106½ 106½	....	*106½ 107	18	Northern Central 50	100 Jan 4	111 Jan 16	80 Jan	102 Dec
21 21	21 21	20⅞ 20⅞	20½ 20½	20½ 21	*20¾ 21¼	657	Seaboard (new).....100	11¾ Feb 25	21 May18	4 Feb	15 Dec
*39½ 41	40 40	*39 40	*38 40	40 40½	39¾ 40	990	Do 2d pref.....100	22¾ Feb 24	41 May17	10 Feb	26 Dec
*12 12¾	*..... 12¼	12¼ 12¼	*..... 12½	12¼ 12¼	*12 12½	150	United Ry & Electric.. 50	9¾ Feb 3	12½ Apr 16	10 Jan	12 Nov
							Philadelphia				
45½ 45½	45¾ 45¾	*45½ 45¾	45¾ 45¾	*45½ 45¾	*45¾ 46	159	American Railways.... 50	45 Jan 4	46¾ Feb 18	42¾ Mar	46½ Nov
39 39	39 39⅛	38½ 39½	38¾ 39½	39 40	39¾ 40½	12,954	Cambria Steel 50	32⅞ Feb 23	40⅛ May28	26⅞ Feb	40½ Dec
12½ 12⅝	12½ 12½	12½ 12½	*12⅜ 12½	12⅝ 12⅝	12½ 12⅝	786	Electric Co of America 10	x10⅞ Jan 20	12¾ Mar30	8½ Jan	11¼ Dec
*23½ 24	23½ 24	23⅞ 24	23¾ 24	*23 24	23 23½	1,264	Gen Asphalt tr ctfs 100	15½ Jan 5	25¾ Feb 19	8½ Jan	19⅜ Dec
*63¼ 64	64¼ 65	*63¾ 64½	63¾ 64	63½ 64	64¼ 65⅛	1,846	Do pref tr ctfs 100	53 Jan 5	66⅞ Feb 19	19⅞ Jan	59½ Dec
*31 31½	31¼ 31½	30⅛ 30½	29⅝ 30½	29 29½	26 29	9,999	Lake Superior Corp....100	14¾ Jan 5	33⅞ May 8	3⅝ Feb	17 Dec
*104½ 105	105 105	103½ 104	103½ 103½	103½ 103½	103½ 103½	670	Lehigh C & Nav tr ctfs. 50	96 Jan 5	111¼ Apr 29	78¼ Jan	97⅜ Dec
79½ 80	80 80⅛	79⅜ 80	79 79½	78¾ 79¼	78¾ 79¼	4,936	Lehigh Valley..... 50	67 Feb 23	80½ May12	52⅜ Feb	76¾ Dec
....	....	....	....	....	....	.....	Marsden Co.....100	1½ May 5	2⅛ Jan 12	15/16 Jan	2⅞ Apr
67⅝16 67⅝	67⅝ 67¾	67⅝16 67½	67½16 67⅝	67 67⅛	67¼ 67⅝	1,294	Pennsylvania RR..... 50	63¼ Feb 24	69 11/16 May 4	54 9/16 Jan	66 1/16 Dec
*42½ 43	42⅞ 42⅞	42½ 42½	42¼ 42½	*41½ 42	*41½ 42	133	Philadelp'aCo (Pittsb). 50	40½ Feb 24	43½ May 4	34½ Mar	44⅜ Dec
12⅜ 12½	12⅝ 12½	x12 12	11⅞ 12	11⅞ 12	11⅞ 12	3,548	Philadelphia Electric†. 25	11¼ Feb 23	12⅝ May18	5½ Feb	12⅜ Nov
33½ 33½	33⅝ 33¾	33½ 33⅝	32½ 33½	31⅞ 32⅝	32¼ 33⅛	11,463	Phila Rapid Transit ... 50	24⅞ Jan 5	36½ Apr 28	d12½ J'ne	25½ Dec
79 79½	78⅝ 79 16	78⅜ 78 13/16	77 77⅞	77⅜ 77¾	77 16 77⅞	19,028	Reading 50	59½ Feb 23	79 15/16 May20	46 16 Feb	71 11/16 Dec
....	....	....	....	....	....	.....	Do 1st pref..... 50	44 Mar 3	46 Jan 2	39 Jan	45½ Dec
51 51	....	....	....	....	....	42	Do 2d pref..... 50	45 1/16 Mar 2	52 May13	37½ Jan	48½ Dec
*56⅞ 57⅛	57 57	56¾ 56¾	56½ 56½	56 56½	56¼ 56½	1,890	Union Traction 50	51 Jan 5	58⅞ May 4	x44½ J'ne	56¼ Apr
87½ 88	87⅜ 88⅝	87½ 88⅝	87⅝ 89	87⅝ 88⅛	87½ 88¼	10,380	United Gas Impt..... 50	84⅝ May13	94½ Feb 6	73½ Jan	94¾ Dec
*31½ 34	33¼ 33¼	*33	*33	*33	*33 33½	10	Welsbach Co 100	28 Mar26	33¼ May24	25 J'ne	28 Nov

PHILADELPHIA	Bid	Ask
Inactive Stocks		
Allegheny Val pref....50	.....	.....
American Cement.....50	38½	39
Amer Pipe Mfg.....100	.....	.....
Bell Telephone (Pa).100	107½	108
Cambria Iron.....50	.....	46¼
Central Coal & Coke..100	.....	.....
Consol Trac of N J...100	.....	.....
Diamond State Steel..10	.....	.....
Preferred 10	.....	.....
Easton Con Electric *b*.50	.....	.....
Elec Storage Batt....100	48	.....
Preferred 100	.....	.....
Ft Wayne & W V.....100	.....	.....
Germantown Pass.....50	.....	125
Indianapolis St.....100	.....	.....
Indiana Union Tr.....100	.....	.....
Insurance Co of N A..10	22	22½
Inter Sm Pow & Chem.50	.....	.....
Keystone Telephone ..50	13½	.....
Preferred 50	39	.....
Keystone Watch Case.100	.....	.....
Lit Brothers.....10	15⅝	16
Little Schuylkill.....50	58½	.....
Minehill & Schuyl H...50	63	.....
N Haven Iron & Steel.5	.....	.....
Northern Central.....50	.....	.....
North Pennsylvania...50	.....	.....
Pennsylvania Salt.....50	107½	108
Pennsylvania Steel..100	.....	.....
Preferred 100	.....	.....
Phila Co (Pitts) pref...50	43	43½
Phil German & Norris.50	.....	.....
Phila Traction.....50	91	92
Railways General.....10	7⅞	8
Susquehn Iron & Steel..5	.....	.....
Tidewater Steel.....10	.....	.....
Preferred 10	.....	.....
Tonopah Mining of Nev1	7⅛	7¼
Union Tr of Ind.....100	.....	.....
United N J RR & C...100	254	.....
Unit Trac Pitts pref..50	.....	.....
Warwick Iron & Steel.10	8½	8¾
West Jersey & Sea Sh.50	50	.....
Westmoreland Coal....50	92½	.....
Wilkes Gas & Elec...100	.....	.....

PHILADELPHIA	Bid	Ask
Bonds *Prices are all "and interest."*		
Al Val E ext 7s 1910 A-O	.....	.....
Alt & L V Elec 4½s'33.F-A	.....	.....
Am Rys conv 5s 1911.J-D	.....	.....
Atl City 1st 5s g '19.M-N	.....	.....
Berg & E Brw 1st 6s'21 J-J	.....	102¼
Bethle Steel 6s 1998.Q-F	116¼	118¼
Choc & Me 1st 5s 1949 J-J	113	113½
Ch Ok & G gen 5s '19 J-J	106	106¼
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s.'33	.....	.....
E & A 1st M 5s 1920 M-N	.....	.....
Elec & Peo Tr stk tr ctfs	93⅝	93¾
Eq Il Gas-L 1st g 5s 1928	.....	.....
Indianapolis Ry 4s.1933	86¼	86½
Interstate 4s 1943 ...F-A	50	51
Lehigh Nav 4½s '14.Q-J	.....	.....
RRs 4s g.....1914.Q-F	.....	.....
Gen M 4½s g.1924.Q-F	.....	.....
Leh V C 1st 5s g '33..J-J	110½	110¾
Leh V ext 4s 1st 1948.J-D	.....	.....
2d 7s 1910.....M-S	.....	103¾
Consol 6s 1923.....J-D	120¼	121½
Annuity 6s.....J-D	.....	148½
Gen cons 4s 2003.M-N	97⅝	97½
Leh V Tran con 4s'35J-D	66	66½
New Con Gas 5s 1948 J-D	106	106½
Newark Pass con 5s 1930	.....	.....
NY Ph & No 1st 4s '39 J-J	100½	.....
Income 4s 1939...M-N	.....	.....
NoOhioTrac con5s'19.J-J	.....	.....
Penn gen 6s 1910 ...Var	102	103
Consol 5s 1919.....Var	109	.....
Penn & Md Steel con 6s.	.....	.....
Pa & N Y Can 5s '39.A-O	.....	.....
Con 4s 1939.....A-O	.....	.....
Penn Steel 1st 5s'17 M-N	101	.....
People's Tr tr certs 4s '43	.....	98
P Co 1st & col tr 5s'49 M-S	102	102¼
Con & col tr 5s 1951 M-N	97½	98
Phil Elec gold trust ctfs.	102	102¼
Trust certifs 4s.....	75½	76
P & E gen M 5 g '20.A-O	.....	.....
Gen M 4s g 1920...A&O	100	.....

PHILADELPHIA	Bid	Ask
Ph & Read 2d 5s '33.A-O	.....	.....
Con M 7s 1911.....J-D	.....	.....
Ex Imp M 4s g '47.A-O	102	.....
Terminal 5s g 1941.Q-F	.....	121
P W & B col tr 4s '21.J-J	100	100¼
Portland Ry 1st 5s 1930.	.....	.....
Roch Ry & L con 5s '54J-J	.....	99
Spanish-Am Ir 6s '27 J-J	.....	102½
U Trac Ind gen 5s'19.J-J	.....	.....
Un Rys Tr ctfs 4s'49J & J	.....	79¼
United Rys Inv 1st coll tr s f 5s 1926.....M-N	81	81¾
U Trac Pit gen 5s '97 J-J	.....	.....
Welsbach s f 5s 1930.J-D	82	82½
Wilks-B G & E con5s'55J-J	98	100
BALTIMORE **Inactive Stocks**		
Ala Cons Coal & Iron.100	28	40
Pref.....100	60	.....
Atlanta & Charlotte..100	185	.....
Atlan Coast L (Conn)100	282½	287½
Canton Co.....100	92½	95
Cons Cot Duck Corp...50	7⅜	8
Preferred 50	24½	26
Georgia Sou & Fla....100	30	40
1st pref.....100	93½	95
2d pref.....100	.....	80
G-B-S Brewing.....100	2¼	2⅝
Bonds *Prices are all "and interest."*		
Anacostia & Pot 5s.....	103⅜	104
Atl & Ch ext 4½s '10.J-J	100	.....
Atlan C L RR 4s 1952 M-S	97	97½
Atl Coast L (Ct) ctfs 5s J-D	.....	.....
Ctfs of indebt 4s.....J-J	.....	84½
5-20 yr 4s 1925.....J-J	88	90
Balt C Pass 1st 5s '11 M-N	101½	102
Balt Fundg 5s. 1916 M-N	107	108
Exchange 3½s 1930 J-J	102	103
Balt & P 1st 6s m l '11 A-O	103⅝	103⅞
Balt Trac 1st 5s..'29 M-N	110	112
No Balt Div 5s 1942 J-D	114	116
Cent'l Ry con5s 1932 M-N	111	113
Ext & Imp 5s. 1932 M-S	.....	.....
Chas City Ry 1st 5s '23 J-J	.....	.....

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	91½	92¼
Charl C & A ext 5s. '09 J-J	111½	.....
2d 7s.....1910 A-O	103¼	.....
City & Sub 1st 5s..'22 J-D	108¼	108¾
City & Sub (Was) 1st 5s'48	104⅜	105¼
Coal & I Ry 1st 5s '20 F-A	102	102½
Col & Grnv 1st 6s.1916 J-J	110	112
Consol Gas 6s....1910 J-D	101⅝	102
5s.....1939 J-D	111½	112
Ga & Ala 1st con 5s '45 J-J	105½	106
Ga Car & N 1st 5s g '29 J-J	106	106⅛
Georgia P 1st 6s...'22 J-J	115	.....
GaSo & Fla 1st 5s 1945 J-J	110¼	.....
G-B-S Brew 3-4s 1951 M-S	41½	42½
2d income 5s 1951 M-N	12	14
Knoxv Trac 1st 5s '28A-O	.....	.....
Lake R El 1st gu5s'42 M-S	112	114
Macon Ry & L 1st 5s'53 J-J	95½	.....
Memphis St 1st 5s'45 J-J	96½	97½
MetSt(Wash) 1st 5s'25 F A	.....	112
Mt Ver Cot Duck 1st 5s.	82½	82¾
Npt N & O P 1st 5s'38 M-N	105	110
General 5s....1941 M-S	.....	.....
Norfolk St 1st 5s '44..J-J	.....	.....
North Cent 4½s 1925 A-O	106	.....
Series A 5s 1926.....J-J	112½	.....
Series B 5s 1926.....J-J	112½	.....
Pitt Un Trac 5s 1997.J-J	.....	.....
Poto Val 1st 5s 1941..J-J	105	.....
Sav Fla & West 5s '34 A-O	.....	.....
Seaboard A L 4s 1950 A-O	85	85¼
Seab & Roan 5s 1926.J-J	103⅜	.....
South Bound 1st 5s..A-O	106	107
U El L & P 1st 4½s'29 M-N	93½	94½
Un Ry & El 1st 4s '49 M-S	87½	87¾
Income 4s 1949.....J-D	58½	58¾
Funding 5s 1936...J-D	80½	81
Va Mid 2d ser 6s '11.M-S	.....	.....
3d series 6s 1916..M-S	.....	.....
4th ser 3-4-5s 1921.M-S	.....	.....
5th series 5s 1926.M-S	.....	.....
Va (State) 3s new '32.J-J	.....	.....
Fund debt 2-3s 1991.J-J	93	.....
West N C con 6s 1914 J-J	107½	109
Wes Va C & P 1st 6g'11 J-J	102¾	102⅝
Wil & Weld 5s..1935 J-J	113½	113¾

*Bid and asked; no sales on this day. ¶ Ex-rights. ‖ $7.50 paid. † $12½ paid. ‡ $13½ paid. ‡ $35 paid. *a* Receipts. *b* $25 paid. *c* $30 paid. *d* $42½ paid.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. *The returns of the street railways are brought together separately on a subsequent page.*

ROADS.	Latest Gross Earnings.			July 1 to Latest Date.	
	Week or Month.	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Ala N O & Tex Pac					
N O & N East...r	April	248,080	208,301	2,605,591	2,504,012
Ala & Vicksb...r	April	128,827	112,954	1,336,456	1,312,778
Vicks Shr & Pac.r	April	107,851	99,043	1,184,722	1,275,613
Ala Tenn & North.	March	5,413	3,810	48,413	35,422
k Atch Top & S Fe.	April	8,006,009	7,361,388	76,112,940	77,571,762
Atlanta Birm & Atl	2d wk May	32,450	24,535	1,813,033	1,369,653
Atlantic Coast Line	March	2,764,669	2,442,022	19,647,859	19,883,213
Baltimore & Ohio..	April	5,761,925	5,024,785	58,900,373	63,080,036
Bangor & Aroostook	March	311,659	274,243	2,201,792	2,020,773
Bellefonte Central..	April	4,708	4,530	57,133	51,397
Boston & Maine...r	March	3,295,678	2,883,615	29,497,865	30,154,191
Bridgeton & Saco R	March	3,573	3,323	37,195	40,258
Buff Roch & Pittsb.	3d wk May	163,931	110,061	6,241,807	6,763,978
Buffalo & Susq....	March	199,094	189,262	1,741,890	1,647,802
Canadian Northern.	2d wk May	175,800	150,200	8,479,100	7,990,000
Canadian Pacific...	3d wk May	1,492,000	1,255,000	67,412,412	63,948,028
Central of Georgia..	3d wk May	176,000	162,000	10,142,168	10,346,243
Central of New Jer.	April	2,228,572	2,271,591	21,414,148	22,642,771
Central Vermont...r	March	298,266	245,726	2,615,712	2,597,886
Chattanooga South.	2d wk May	1,174	1,800	71,981	95,842
Chesapeake & Ohio.	3d wk May	530,451	418,376	23,344,962	23,357,346
Chesterfield & Lanc	April	4,616	4,964	47,830	55,041
Chicago & Alton Ry	3d wk May	238,837	255,408	11,297,901	10,941,899
Chic Burl & Quincy r	March	6,861,503	6,255,194	59,991,514	60,750,239
Chicago Great West	3d wk May	132,592	133,319	7,297,139	7,218,642
Chic Ind & Louisv.	3d wk May	103,810	87,825	4,692,586	4,611,865
Chic Ind & Southern	—See New	York Cen	tral.		
Chic Milw & St Paul	March	5,064,982	4,777,616	45,813,300	44,189,592
Chic & Nor West...r	April	4,942,763	4,406,280	55,032,551	53,950,589
Chic St P M & Om.r	April	1,073,751	934,554	11,369,658	11,032,263
Chic Term TransRR	March	88,018	94,536	812,144	853,988
Cin Ham & Dayt.r	March	642,893	553,338	5,996,062	6,288,682
Clev Cin Chic & St L	—See New	York Cen	tral.		
Colorado Midland.r	March	180,020	142,711	1,761,814	1,727,046
h Colorado & South	3d wk May	266,269	225,638	13,547,053	12,901,061
Colum Newb & Lau	March	30,658	31,172	221,921	229,627
Copper Range.....	February	47,436	54,016	508,014	556,150
Cornwall	April	12,073	5,750	86,105	107,970
Cornwall & Leban.r	March	26,431	23,088	246,587	245,579
Cuba Railroad.....	March	251,305	235,415	1,540,263	1,510,627
f Delaware & Hud.	March	1,540,813	1,512,865	13,795,223	15,045,329
Del Lack & West.r	March	2,969,929	2,414,135	25,025,152	25,359,669
Denv & Rio Grande	3d wk May	384,800	345,300	18,381,800	18,295,971
Det Tol & Iront Sys	1st wk May	25,248	26,181	1,320,710	1,429,593
Ann Arbor.....	1st wk May	31,792	28,401	1,492,389	1,632,845
Detroit & Mackinac	3d wk May	19,197	22,856	1,021,212	1,061,417
Dul & Iron Range.r	March	100,152	105,526	4,938,127	5,395,588
Dul Sou Sh & Atl...	3d wk May	55,019	43,391	2,382,883	2,693,456
El Paso & So West.r	March	712,678	.....	5,347,061	.....
Erie	April	4,013,465	3,639,735	41,943,570	41,819,117
Evansville & Terre	Haute—See	Rock Is	land Syst	em.	
Fairchild & N E...	March	1,744	1,700	14,943	14,599
Fonda Johns & Glov	April	70,285	66,999	632,738	652,527
Georgia Railroad..	March	250,598	264,063	2,197,495	2,324,237
Georgia South & Fla	—See	Sout	hern Rail	way.	
Grand Trunk Syst.	3d wk May	751,983	704,477	34,620,212	37,060,329
Gr Trunk West..	2d wk May	101,749	81,457	4,818,593	5,285,608
Det Gr Hav & Mil	2d wk May	34,382	26,002	1,430,077	1,524,161
Canada Atlantic.	2d wk May	40,645	28,240	1,550,237	1,699,092
Great Northern Syst	April	3,761,195	3,483,501	44,504,983	47,093,164
Gulf & Ship Island.	March	163,616	167,468	1,428,953	1,672,802
Hocking Valley.....	March	412,220	446,480	4,621,841	4,842,940
Illinois Central	April	4,494,307	3,995,718	48,064,135	49,585,779
Internat & Gt Nor.	3d wk May	128,000	109,000	7,253,194	6,209,982
a Interoceanic Mex.	3d wk May	127,921	133,327	5,766,530	6,920,548
Iowa Central.....	3d wk May	52,156	46,967	2,698,025	2,710,750
Kanawha & Mich...	March	158,100	141,199	1,634,265	1,590,505
Kansas City South.	April	769,321	632,274	7,370,376	7,685,531
K C Mex & Orient...	3d wk May	28,124	15,696	1,216,656	819,631
Lake Erie & West'n	—See New	York Cen	tral.		
Lake Shore & M Sou	—See New	York Cen	tral.		
Lehigh Valley.....	April	2,866,980	2,903,519	27,380,947	29,461,368
Lexington & East..	March	42,284	34,921	297,216	393,658
Long Island.....	March	Inc.106	,892	Dec.134,	329
Louisiana & Arkan.	March	105,480	93,293	891,378	857,178
Louisv Hend & St L	March	82,956	77,684	770,117	770,381
Louisville & Nashv.	3d wk May	819,045	749,920	40,729,044	40,174,802
Macon & Birming'm	April	9,873	9,330	115,941	129,268
Maine Central....r	March	728,672	670,592	6,244,691	6,575,376
Manistique.....	April	3,132	6,459	39,452	49,954
Maryland & Penn...	April	37,490	35,545	314,484	322,210
a Mexican Internat.	3d wk May	143,219	155,946	6,069,537	7,412,163
a Mexican Railway.	1st wk May	164,600	148,000	5,984,000	6,926,800
a Mexican Southern	1st wk May	23,910	23,840	1,099,249	1,089,753
Michigan Central —	See New Y	ork Centr	al.		
Mineral Range.....	3d wk May	15,223	14,853	736,428	716,286
Minneap & St Louis	3d wk May	70,500	59,315	3,707,710	3,451,677
Minn St P & S S M.	3d wk May	218,527	178,092	11,187,758	10,431,541
Missouri Kan & Tex	March	1,960,188	1,785,691	19,617,768	18,547,454
Mo Pac & Iron Mtn.	3d wk May	754,000	660,000	39,979,119	38,500,715
Central Branch..	3d wk May	29,000	28,000	1,502,000	1,361,000
Total system....	3d wk May	783,000	688,000	41,481,119	39,861,715
bMobile Jack & K C	Wk May 8	25,989	19,690	1,334,087	1,285,352
Nashv Chatt & St L	March	992,970	924,825	8,420,453	8,411,620
a Nat Rys of Mexico	3d wk May	960,648	949,555	24,561,005	25,465,413
Nevada-Cal-Oregon	2d wk May	10,223	5,528	340,895	295,500
Nevada Central....	March	4,875	4,833	55,166	57,737
N Y C & Hud River	March	7,334,718	6,540,286	68,276,483	69,849,488
Lake Shore & M S	March	3,485,237	3,209,662	31,412,121	32,271,627
Lake Erie & West	March	384,032	343,773	3,540,416	3,620,505
Chic Ind & South	March	240,763	252,305	2,243,358	2,213,332
Michigan Central.	March	2,259,012	2,019,028	19,241,085	20,320,853
Cleve C C & St L.	March	2,186,121	1,883,242	19,701,468	19,431,133
Peoria & Eastern	March	246,057	210,262	2,158,787	2,239,532
Cincinnati North.	March	108,629	71,522	843,922	702,711
Pitts & Lake Erie	March	880,180	778,092	8,803,287	9,871,212
Rutland	March	223,596	210,777	2,121,628	2,238,525
N Y Chic & St L.	March	860,856	868,819	7,086,118	7,660,428
Total all lines...	March	18209201	16387768	165383669	170369341
N Y Ont & Western	March	749,973	607,402	6,239,297	6,023,101
N Y N H & Hart...r	March	4,532,941	3,874,618	40,066,126	40,410,628
N Y Susq & West..	April	305,375	273,634	2,764,400	2,777,433
Norfolk & South...r	March	234,304	192,889	1,766,721	1,606,978
Norfolk & Western.	March	2,467,958	2,059,373	21,646,711	22,808,735
Northern Central ..	March	1,011,010	899,910	8,614,679	9,564,779
Northern Pacific...r	March	5,477,836	4,732,449	51,580,220	53,678,266
Pacific Coast Co...	March	539,578	453,811	4,753,126	5,640,436
Pennsylvania Co...r	March	3,188,135	2,930,175	30,424,462	34,348,303
d Penn—East P & E	March	12119 769	10997 169	105931 182	117046 882
d West of P & E.	March	Inc.526	,000	Dec.5,71	9,400
Pere Marquette...r	March	1,306,246	1,106,307	10,639,765	10,297,459
Phila Balt & Wash.	March	1,459,507	1,285,807	12,419,201	12,755,001
Pitts Cin Chic & St L	April	2,226,656	1,888,318	22,770,942	24,250,220
Raleigh & Southp't.	April	13,507	10,845	117,328	102,496
Reading Company.	April	3,476,012	3,269,977	33,642,087	35,425,498
Coal & Iron Co..	April	4,633,805	4,453,707	30,292,773	32,861,571
Total both cos...	April	8,109,817	7,723,684	63,934,859	68,287,065
Rich Fred & Pot...r	March	181,133	147,487	1,403,067	1,424,197
Rio Grande Junc...	February	55,588	41,391	572,424	569,629
Rio Grande South.	3d wk May	10,362	11,687	516,239	538,533
Rock Island System	March	5,114,417	4,904,292	46,382,492	45,950,184
St L & San Fran.	March	3,210,126	2,869,615	28,709,289	28,490,138
Chicago & E Ill..	March	876,053	1,005,272	7,878,366	8,774,706
f Evansv & Ter H	March	171,963	187,966	1,614,980	1,728,436
Total of all lines.	March	9,372,560	8,967,146	84,585,128	84,943,465
St Jos & Grand Isl.	March	127,557	140,699	1,232,339	1,245,792
St Louis Southwest.	3d wk May	169,590	151,604	9,293,951	8,665,973
San Fed LA & SL.r	March	638 390	521,587	5,275,747	5,687,762
Seaboard Air Line.	March	1,658,369	1,444,597	12,333,550	12,008,933
Atlanta & Birm..	March	86,529	68,685	715,094	679,760
Florida West Sh.	March	22,104	13,978	116,058	93,742
Southern Indiana..	March	99,690	148,201	881,641	1,301,990
c Southern Pac Co..	March	10080,795	9,450,949	90,225,553	95,642,472
Southern Railway..	3d wk May	883,381	804,441	46,675,866	46,691,943
Mobile & Ohio ..	2d wk May	181,522	170,104	8,540,411	8,553,273
Cin NO & Tex P.	3d wk May	153,354	128,264	6,931,601	7,099,054
Ala Great South.	3d wk May	66,151	50,227	3,165,908	3,178,402
Georgia Sou & Fla	2d wk May	34,110	30,881	1,734,797	1,752,499
Texas Central.....	2d wk May	16,412	11,760	1,061,355	939,190
Texas & Pacific....	3d wk May	232,408	197,383	13,124,413	13,176,832
Tidewater & West.r	March	6,219	6,748	53,963	68,867
Toledo & Ohio Cent	March	259,939	336,395	3,228,944	3,415,134
Toledo Peor & West	3d wk May	22,532	18,171	973,319	1,088,350
Toledo St L & West	2d wk May	69,362	64,578	2,969,590	3,406,626
Tombigbee Valley..	March	7,208	5,408	60,770	45,439
Union Pacific Syst.	March	6,157,495	5,345,264	59,125,623	58,094,596
Vandalia.....r	March	741,217	748,279	6,646,272	7,251,934
Virginia & Sou West	March	86,820	73,020	902,263	821,148
Wabash	3d wk May	474,861	433,930	22,841,584	23,004,596
Western Maryland r	March	500,699	394,448	4,488,500	4,362,712
West Jersey & Seash	March	378,710	364,310	4,040,070	4,366,370
Wheeling & L E...r	April	426,717	236,434	4,639,577	4,621,643
White Riv(Vt) 2wks	end M'y 15	1,222	737	.....	.....
Wisconsin Central..	March	661,678	591,390	5,620,783	5,676,375
Wrightsville & Tenn	March	30,017	26,692	216,317	225,119
Yazoo & Miss Vall.	April	757,188	750,076	8,673,744	8,794,814

Various Fiscal Years.	Period.	Current Year.	Previous Year.
Bellefonte Central	Jan 1 to Apr 30	$19,975	$18,101
f Delaware & Hudson	Jan 1 to Mch 31	4,221,314	4,327,678
Manistique	Jan 1 to Apr 30	13,407	17,149
a Mexican Railway	Jan 1 to May 7	2,550,800	2,865,000
a Mexican Southern	Jan 1 to May 7	490,908	458,901
New York Central & Hud River	Jan 1 to Mch 31	20,089,723	18,411,324
Lake Shore & Mich Southern	Jan 1 to Mch 31	9,787,478	8,907,690
Lake Erie & Western	Jan 1 to Mch 31	1,046,295	986,105
Chicago Indiana & Southern	Jan 1 to Mch 31	737,256	708,550
Michigan Central	Jan 1 to Mch 31	6,057,880	5,607,726
Cleve Cin Chic & St Louis	Jan 1 to Mch 31	6,095,790	5,423,101
Peoria & Eastern	Jan 1 to Mch 31	665,098	671,106
Cincinnati Northern	Jan 1 to Mch 31	260,077	177,316
Pittsburgh & Lake Erie	Jan 1 to Mch 31	2,501,192	2,008,856
Rutland	Jan 1 to Mch 31	605,435	566,936
New York Chicago & St Louis	Jan 1 to Mch 31	2,257,290	2,415,780
Total all lines	Jan 1 to Mch 31	50,103,514	45,884,290
Northern Central	Jan 1 to Mch 31	2,667,125	2,559,825
d Penn—East of Pitts & Erie	Jan 1 to Mch 31	33,654,741	31,375,441
d West of Pittsburgh & Erie	Jan 1 to Mch 31	Inc.1,473	,900
Phila Baltimore & Washington	Jan 1 to Mch 31	3,955,063	3,599,763
Pitts Cin Chicago & St Louis	Jan 1 to Apr 30	8,826,148	7,984,178
Rio Grande Junction	Dec 1 to Feb 28	188,823	173,026
Texas & Pacific	Jan 1 to May 21	5,204,658	4,898,907
West Jersey & Seashore	Jan 1 to Mch 31	973,864	924,964

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

Weekly Summaries.	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$	$	
2d week Mch (45 roads)	10,570,149	9,806,011	+764,138	7.79
3d week Mch (43 roads)	10,562,507	9,805,930	+756,577	7.61
4th week Mch (47 roads)	16,017,203	14,194,326	+1,822,877	12.84
1st week April (49 roads)	10,762,884	9,563,209	+1,199,675	12.54
2d week April (42 roads)	10,040,826	9,144,139	+896,687	9.81
3d week April (41 roads)	10,109,928	9,056,824	+1,053,104	11.63
4th week April (49 roads)	14,051,625	12,232,959	+1,818,666	14.78
1st week May (46 roads)	10,132,666	9,049,675	+1,082,991	11.96
2d week May (43 roads)	10,156,119	8,919,700	+1,236,419	13.85
3d week May (30 roads)	9,862,951	8,818,797	+1,044,154	11.84

Monthly Summaries.	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$	$	
Month July 1908 (792 roads)	194,634,812	227,966,707	—33,332,095	14.62
Month Aug 1908 (794 roads)	206,254,003	240,601,078	—34,347,075	14.28
Month Sept 1908 (793 roads)	218,399,160	233,735,976	—15,336,816	6.56
Month Oct 1908 (796 roads)	231,615,129	249,932,145	—18,317,016	7.45
Month Nov 1908 (804 roads)	210,971,123	218,967,731	—7,996,608	3.65
Month Dec 1908 (798 roads)	205,216,481	193,791,645	+11,424,836	5.90
Month Jan 1909 (750 roads)	182,547,842	172,275,946	+10,071,896	5.84
Month Feb 1909 (792 roads)	173,867,206	159,982,896	+13,884,310	8.68
Month Mch 1909 (715 roads)	202,167,425	180,889,095	+21,278,330	11.78
Month April 1909 (50 roads)	48,753,048	43,104,976	+5,648,072	13.10

a Mexican currency. *b* Includes earnings of Gulf & Chicago Division. *c* Includes the Houston & Texas Central and its subsidiary lines in both years. *d* Covers lines directly operated. *f* Includes Evansville & Indiana RR. *h* Includes earnings of Colorado & Southern, Fort Worth & Denver City and all affiliated lines, excepting Trinity & Brazos Valley RR. *k* Includes in both years earnings of Denver Enid & Gulf RR., Pecos Valley System and Santa Fe Presco.t & Phoenix Ry. *l* These figures do not include receipts from sale of coal. *o* Figures here are on the old basis of accounting—not the new or Inter-State Commerce Commission method. *r* These figures are on the new basis prescribed by the Inter-State Commerce Commiss'on.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of May. The table covers 30 roads and shows 11.84% increase in the aggregate over the same week last year.

Third week of May.	1909.	1908.	*Increase.*	*Decrease.*
	$	$	$	$
Alabama Great Southern	66,151	50,227	15,924	------
Buffalo Rochester & Pittsburgh	163,931	110,081	53,850	------
Canadian Pacific	1,492,000	1,255,000	237,000	------
Central of Georgia	176,000	162,000	14,000	------
Chesapeake & Ohio	530,451	418,376	112,075	------
Chicago & Alton	238,837	255,408	------	16,571
Chicago Great Western	132,592	133,319	------	727
Chicago Indianapolis & Louisv.	103,810	87,825	15,985	------
Cin New Orleans & Texas Pac.	153,354	128,264	25,090	------
Colorado & Southern	266,269	225,638	40,631	------
Denver & Rio Grande	384,800	345,300	39,500	------
Detroit & Mackinac	19,197	22,856	------	3,659
Duluth South Shore & Atlantic	55,019	43,391	11,628	------
Grand Trunk of Canada Grand Trunk Western Det Gr Hav & Milw Canada Atlantic	751,983	704,477	47,506	------
International & Great North'n	128,000	109,000	19,000	------
Interoceanic of Mexico	127,921	133,227	------	5,306
Iowa Central	52,156	46,967	5,189	------
Kansas City Mexico & Orient	28,124	15,696	12,428	------
Louisville & Nashville	819,045	749,920	69,125	------
Mexican International	143,219	155,946	------	12,727
Mineral Range	15,223	14,853	370	------
Minneapolis & St Louis	70,500	59,315	11,185	------
Minneap St Paul & S S M	218,527	178,092	40,435	------
Missouri Pacific & Iron Mtn	754,000	660,000	94,000	------
Central Branch	29,000	28,000	1,000	------
Mobile & Ohio	189,060	158,843	30,217	------
National Railways of Mexico	960,648	949,555	11,093	------
Rio Grande Southern	10,362	11,687	------	1,325
St Louis Southwestern	169,590	151,604	17,986	------
Southern Railway	883,381	804,441	78,940	------
Texas & Pacific	232,408	197,388	35,020	------
Toledo Peoria & Western	22,532	18,171	4,361	------
Wabash	474,861	433,930	40,931	------
Total (30 roads)	9,862,951	8,818,797	1,084,469	40,315
Net increase (11.84%)	--------	--------	1,044,154	------

For the second week of May our final statement covers 43 roads and shows 13.85% increase in the aggregate over the same week last year.

Second week of May.	1909.	1908.	*Increase.*	*Decrease.*
	$	$	$	$
Previously reported (38 roads)	10,024,838	8,805,153	1,254,263	34,578
Chattanooga Southern	1,174	1,800	------	626
Georgia Southern & Florida	34,110	30,881	3,229	------
Nevada-California-Oregon	10,223	5,528	4,695	------
Texas Central	16,412	11,760	4,652	------
Toledo St Louis & Western	69,362	64,578	4,784	------
Total (43 roads)	10,156,119	8,919,700	1,271,623	35,204
Net increase (13.85%)	--------	--------	1,236,419	------

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads and of industrial companies reported this week:

Roads.	*Gross Earnings* Current Year.	*Gross Earnings* Previous Year.	*Net Earnings* Current Year.	*Net Earnings* Previous Year.
	$	$	$	$
Atch Top & Santa Fe—b—Apr	8,006,009	7,361,388	*j*3,196,301	*j*2,932,644
July 1 to Apr 30	78,112,940	77,571,762	*j*30,498,897	*j*24,763,175
Boston & Albany—b—				
Jan 1 to Mch 31	2,862,691	2,369,692	571,355	df.201,639
Buffalo Roch & Pitts—b—Apr	554,241	432,259	214,902	119,000
July 1 to Apr 30	5,805,118	6,433,735	1,783,025	1,974,658
Central of Georgia—a—Apr	791,265	736,527	122,654	86,605
July 1 to Apr 30	9,624,768	9,852,171	2,508,924	2,184,791
Central New England—b—				
Jan 1 to Mch 31	591,598	436,266	230,143	59,900
Central of New Jersey—b—Apr	2,228,572	2,271,591	1,008,515	1,076,230
July 1 to Apr 30	21,414,148	22,642,721	9,245,965	9,645,223
Chesterfield & Lanc—b—Apr	4,616	4,964	1,349	746
July 1 to Apr 30	47,831	55,042	19,146	14,432
Colorado & Southern—b—Apr	1,096,856	989,142	259,558	250,153
July 1 to Apr 30	12,796,554	12,240,864	4,234,917	4,186,295
Cornwall—b—Apr	12,073	5,750	5,123	811
July 1 to Apr 30	86,105	107,970	29,579	44,161
Detroit & Mackinac—a—Apr	97,798	96,122	28,810	28,438
July 1 to Apr 30	959,652	994,750	226,920	242,185
Erie—a—Apr	4,013,465	3,639,733	1,020,971	767,664
July 1 to Apr 30	41,943,570	41,819,117	11,019,979	7,248,678
Interborough Rap Tran Co Manhattan Elevated—b—				
Jan 1 to Mch 31	3,521,230	3,492,308	1,984,502	1,912,872
July 1 to Mch 31	10,221,868	--------	5,549,070	--------
Subway Lines—b—				
Jan 1 to Mch 31	3,321,525	2,862,124	2,134,640	1,735,629
July 1 to Mch 31	8,736,672	--------	5,318,345	--------
Total both lines—b—				
Jan 1 to Mch 31	6,842,756	6,354,432	4,119,142	3,648,501
July 1 to Mch 31	18,958,542	17,811,055	10,867,414	9,884,463
Iowa Central—a—Apr	245,694	225,405	*h*15,835	*h*33,132
July 1 to Apr 30	2,544,529	2,579,291	*h*438,611	*h*772,830
Lehigh Valley—b—Apr	2,866,980	2,903,519	1,228,609	1,280,094
July 1 to Apr 30	27,380,947	29,461,368	10,043,209	10,275,334
Little Falls & Dolgeville—b—				
Jan 1 to Mch 31	15,695	12,281	6,970	5,798
Juy 1 to Mch 31	50,282	49,399	20,076	19,622
Manistique—b—Apr	3,132	6,459	420	2,718
Jan 1 to Apr 30	13,407	17,149	2,955	2,618
Maryland & Penn—a—Apr	37,490	35,545	13,624	12,583
July 1 to Apr 30	314,484	322,210	92,864	99,690
Minneapolis & St Lou—a—Apr	302,348	270,063	*k*16,267	*k*3,220
July 1 to Apr 30	3,512,650	3,279,333	*k*1,006,835	*k*941,896
N Y Susq & Western—a—Apr	305,375	273,634	119,181	65,038
July 1 to Apr 30	2,764,400	2,777,433	910,842	652,146
Raleigh & Southport—a—Apr	13,507	10,845	5,238	2,395
July 1 to Apr 30	117,328	102,496	43,398	23,277
Raquette Lake—b—				
Jan 1 to Mch 31	10,214	16,798	4,682	9,737
Reading Company—				
Phila & Reading—b—Apr	3,476,012	3,269,977	1,514,385	1,172,442
July 1 to Apr 30	33,642,087	35,425,498	13,601,000	13,027,740
Coal & Iron Co—b—Apr	4,633,805	4,453,707	257,983	203,134
July 1 to Apr 30	30,292,773	32,861,571	1,682,798	2,260,694
Reading Company—(Con)—				
Total both cos—b—Apr	8,109,817	7,723,684	1,772,368	1,375,576
July 1 to Apr 30	63,934,859	68,287,065	15,283,798	15,288,434
Reading Company—Apr	--------	--------	129,596	128,418
July 1 to Apr 30	--------	--------	1,276,885	1,276,054
Total all companies—Apr	--------	--------	1,901,964	1,503,994
July 1 to Apr 30	--------	--------	16,560,683	16,564,488
Western N Y & Penna—b—				
Jan 1 to Mch 31	1,657,779	1,641,267	60,242	def30,039

INDUSTRIAL COMPANIES.

Companies.	*Gross Earnings* Current Year.	*Gross Earnings* Previous Year.	*Net Earnings* Current Year.	*Net Earnings* Previous Year.
	$	$	$	$
Massachusetts Ltg Cos—Apr	55,028	47,553	--------	--------
Portland (Me) Elect Co—Apr	27,599	22,442	17,112	12,500
May 1 to April 30	324,766	305,584	199,569	171,795

a Net earnings her given are after deducting taxes.
b Net earnings here given are before deducting taxes.
h For April 1909 additional income is given as showing a deficit of $676, against $10,825 deficit in 1908, and for period from July 1 to April 30 there was a deficit of $59,142 in 1909, against a credit of $13,590 last year.
j The company now includes the earnings of the Denver Enid & Gulf RR., Pecos Valley system and Santa Fe Prescott & Phoenix Ry. in both years. For April taxes and rentals amounted to $272,268, against $311,829 in 1908; after deducting which, net for April 1909 was $2,924,033, against $2,620,815 last year. For period from July 1 to April 30 taxes and rentals were $2,422,915 in 1909, against $2,455,609 in 1908.
k For April 1909 additional income was $15,529, against $18,329 in 1908, and for period from July 1 to April 30 was $120,740 in 1909, against $179,149 last year.

Interest Charges and Surplus.

Roads.	*Int., Rentals, &c.* Current Year.	*Int., Rentals, &c.* Previous Year.	*Bal. of Net E'ngs.* Current Year.	*Bal. of Net E'ngs.* Previous Year.
	$	$	$	$
Boston & Albany—				
Jan 1 to Mch 31	1,041,885	839,491	*x*df.435,143	*x*df.936,896
Central New England—				
Jan 1 to Mch 31	131,735	108,533	*x*115,980	*x*def35,213
Central of New Jersey—Apr	568,039	736,046	440,476	340,184
July 1 to Apr 30	5,214,146	5,301,869	4,031,819	4,343,354
Colorado & Southern—Apr	251,302	250,769	*c*44,773	*c*7,432
July 1 to Apr 30	2,557,371	2,374,068	*c*1,984,787	*c*1,994,869
Interborough Rap Tran Co—				
Manhattan Elevated—				
Jan 1 to Mch 31	1,841,402	1,845,437	*x*282,763	*x*185,645
July 1 to Mch 31	5,678,712	--------	*x*275,126	--------
Subway Lines—				
Jan 1 to Mch 31	1,065,806	792,769	*x*1,291,440	*x*1,142,991
July 1 to Mch 31	3,180,462	--------	*x*2,774,547	--------
Total both lines—				
Jan 1 to Mch 31	2,907,207	2,638,207	*x*1,574,205	*x*1,328,635
July 1 to Mch 31	8,859,173	7,983,007	*x*3,049,674	*x*2,816,317
Little Falls & Dolgeville—				
Jan 1 to Mch 31	3,831	2,800	*x*3,524	*x*3,545
July 1 to Mch 31	9,294	10,116	*x*11,528	*x*10,656
Maryland & Penn—Apr	3,959	3,979	9,665	8,604
July 1 to Apr 30	39,752	39,752	53,112	59,938
Portland (Me) Elect Co—Apr	9,194	8,798	7,918	3,702
May 1 to Apr 30	108,639	103,721	90,930	68,074
Raquette Lake—				
Jan 1 to Mch 31	5,594	4,972	*x*def 892	*x*4,727
Reading Company—Apr	868,625	870,742	1,033,339	633,252
July 1 to Apr 30	8,686,250	8,707,421	7,874,433	7,857,067
Western N Y & Penna—				
Jan 1 to Mch 31	360,299	350,152	def300,057	def380,191

x After allowing for other income received.
c After allowing for miscellaneous charges and credits to income.

STREET RAILWAY AND TRACTION COMPANIES.

Name of Road.	*Latest Gross Earnings.* Week or Month.	Current Year.	Previous Year.	*Jan. 1 to latest date.* Current Year.	Previous Year.
		$	$	$	$
American Rys Co	April	222,076	213,955	856,724	823,516
c Aur Elgin & Chic Ry	March	101,972	95,773	295,944	275,310
Bingham'n St Ry	March	25,554	22,339	75,908	66,138
Birm Ry Lt & Power	March	181,818	177,003	551,615	522,091
Brockton&Ply St Ry	March	7,579	7,254	21,395	20,182
Camaguey Co	January	11,337	7,556	11,337	7,556
Cape Breton Elec Co	March	16,462	17,432	50,685	56,341
Central Penn Trac	April	57,168	53,617	224,500	209,769
Charlest Con RyG&E	April	59,976	61,048	239,039	242,345
Chicago Railways Co	March	985,927	857,732	2,802,503	2,429,948
Cleve Painesv & East	March	20,345	20,709	55,813	56,355
Dallas Electric Corp	March	102,667	87,997	314,362	261,798
Detroit United Ry	2d wk May	133,824	121,448	2,539,259	2,288,348
Duluth Street Ry	April	75,422	68,948	287,923	264,133
East St Louis & Sub	April	160,347	148,795	621,256	651,386
El Paso Electric	March	45,602	43,641	142,497	134,306
Fair & Clarksb Tr Co	March	33,085	27,816	93,153	85,980
Ft Wayne & Wabash Valley Traction Co	March	105,812	97,760	314,721	298,235
Galv-Hous Elec Co	March	95,611	83,539	269,598	238,869
Grand Rapids Ry Co	April	77,625	68,826	302,801	271,355
Havana Electric Ry	Wk May 23	39,140	35,580	796,354	763,321
Honolulu Rapid Tran & Land Co	March	32,114	30,663	94,863	90,579
Houghton Co Trac Co	March	25,457	19,773	70,887	55,787
Illinois Traction Co	March	346,131	318,338	1,020,935	950,787
Jacksonville Elec Co	March	41,047	36,965	115,776	101,203
Kansas City Ry & Lt	March	548,061	488,741	1,588,402	1,449,180
Kansas City-Western	April	26,835	25,953	101,968	96,005
Knoxville Ry & Lt Co	March	47,131	46,522	139,215	128,017
Lake Shore Elec Ry	April	78,574	73,200	289,316	280,898
Lex & Inter Rys Co	March	40,957	43,985	119,725	120,955
Little Rk Ry & El Co	March	56,589	56,552	171,030	163,509
Memphis Street Ry	March	133,151	128,857	379,712	360,264
Milw Elec Ry & LtCo	April	336,041	306,162	1,326,885	1,213,128
Milw Lt Ht & Trac Co	April	60,523	55,517	232,182	214,002
Montreal Street Ry	Wk May 22	71,031	70,894	1,397,768	1,341,480
Nashville Ry & Light	January	138,969	124,878	138,969	124,878
North Ohio Tr & Lt	April	151,906	129,806	586,989	504,889
North Texas Elec Co	March	109,013	91,651	280,611	237,163
Norf & Portsm Tr Co	March	156,394	138,791	468,558	415,452
Northwestern Elev	April	176,361	155,354	691,215	613,870
Oakland Traction Co	March	233,992	232,494	653,675	668,170
Oklahoma City Ry	April	31,653	19,614	109,907	73,099
Paducah Tr & Lt Co	March	17,641	18,304	54,496	56,675
Pensacola Electric Co	March	19,013	19,205	57,878	52,739
Portl'd (Or) RyL&PCo	April	377,488	341,493	1,442,446	1,350,758
Porto Rico Rys Co	April	31,870	28,807	128,967	117,493
Rio de Janeiro Tram Light & Power	March	599,615	570,665	1,754,804	1,638,085
St Joseph (Mo) Ry Lt Heat & Power Co	April	72,440	64,699	300,637	268,265
San Fr Oak & San Jo	March	75,166	74,598	213,949	213,031

Name of Road.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	Jan. 1 to latest date. Current Year.	Previous Year.
		$	$	$	$
Sao Paulo Tr Lt & P.	April	204,484	196,223	813,115	773,942
Savannah Electric Co	March	46,814	48,161	142,655	138,200
Seattle Electric Co.	March	420,416	354,887	1,202,918	1,066,705
South Side Elevated.	April	174,307	176,828	686,158	686,578
Sou Wisconsin Ry Co	April	12,414	11,825	48,532	45,641
Springf (Ill) R & L Co	April	76,006	67,665	340,349	310,515
Tampa Electric Co.	March	48,176	43,121	152,614	136,982
Toledo Rys & Light.	April	215,315	202,317	872,496	829,633
Toronto Railway	Wk May 22	73,970	68,562	1,340,479	1,236,560
Twin City Rap Tran.	2d wk May	121,947	114,898	2,327,261	2,122,718
Underground El Ry of London—					
Three tube lines	Wk May 15	£12,705	£12,045	£247,080	£222,245
Metropolitan Dist.	Wk May 15	£10,018	£9,078	£185,126	£168,676
United Tramways.	Wk May15	£6,158	£6,852	£102,347	£107,771
United Rys of St L.	April	911,654	865,691	3,452,002	3,327,451
United RRs of San Fr	March	606,615	564,674	1,716,626	1,559,690
Whatcom Co Ry & Lt	March	32,172	28,561	96,265	88,668

c These figures are for consolidated company.

Street Railway Net Earnings.—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. The returns of the different roads are published by us each week as soon as received, and once a month we bring together all the roads reporting, as is done to-day.

Roads.	Gross Earnings Current Year.	Gross Earnings Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Aurora Elgin & Chicago. Mch	101,972	95,773	41,622	39,121
July 1 to Mch 31	1,076,989	1,058,533	487,732	474,402
Baton Rouge Elec Co. Mch	7,689	6,894	1,917	1,496
Binghamton Street Ry. Mch	25,554	22,339	10,369	8,976
Jan 1 to Mch 31	75,908	66,138	33,088	24,214
Birm Ry, Lt & P Co. a. Mch	181,818	177,003	67,614	64,317
Jan 1 to Mch 31	551,615	522,091	209,328	173,753
Boston & Worcester. b—				
Jan 1 to Mch 31	109,821	97,489	34,548	26,713
Brock & Plymouth. Mch	7,579	7,254	1,186	961
Jan 1 to Mch 31	21,395	20,182	3,686	146
Brooklyn Rapid Transit—				
Bklyn Heights RR Co. b—				
Jan 1 to Mch 31	1,612,090	1,585,352	505,506	491,251
Bklyn Queens Co & Sub. b—				
Jan 1 to Mch 31	279,916	399,150	58,337	144,896
Bklyn Union Elev. b—				
Jan 1 to Mch 31	1,611,889	1,511,628	559,595	408,090
Coney Island & Gravesend. b—				
Jan 1 to Mch 31	4,059	3,459	def.4,438	def.5,419
Nassau Elect RR Co. b—				
Jan 1 to Mch 31	887,307	687,524	191,853	155,968
Sea Beach Ry. b—				
Jan 1 to Mch 31	18,583	28,227	def.11,754	def.7,894
Cape Breton Elect Co. Mch	16,462	17,432	5,320	5,999
Jan 1 to Mch 31	50,685	56,341	15,893	20,368
Central Penn Trac Co. April	57,168	53,617	13,556	8,551
Jan 1 to Apr 30	224,500	209,769	50,442	28,171
Charlest'n Con RyG&E a Apr	59,976	61,048	23,726	21,450
Mch 1 to Apr 30	120,370	122,546	44,484	42,283
Chicago Rys Co. a. Mch	985,927	857,732	295,018	249,422
Jan 1 to Mch 31	2,802,503	2,429,948	937,653	622,921
Cleve Painesv & East. a. Mch	20,345	20,709	9,616	9,563
Jan 1 to Mch 31	55,813	56,355	23,974	24,398
Dallas Elect Corp. Mch	102,667	87,997	39,671	26,239
Jan 1 to Mch 31	314,362	261,798	112,759	80,547
Detroit United Rys. Apr	608,024	546,163	c233,822	c195,737
Jan 1 to Apr 30	2,276,066	2,049,991	c837,713	c689,751
Duluth Street Ry. b. Apr	75,422	68,948	28,166	26,267
Jan 1 to Apr 30	287,923	264,133	101,740	90,291
East St Louis & Sub. b. Apr	160,347	148,795	70,008	63,590
Jan 1 to Apr 30	621,256	651,386	263,044	317,463
El Paso Elect Co. Mch	45,602	43,641	16,597	11,073
Jan 1 to Mch 31	142,487	134,306	55,336	40,170
Fairmont & Clarksb. b. Mch	33,085	27,816	19,896	16,128
Jan 1 to Mch 31	93,153	85,980	55,219	49,884
Galv-Hous Elec Co. Mch	95,611	83,539	36,535	32,505
Jan 1 to Mch 31	269,598	238,869	98,135	88,495
Georgia Ry & Elect. Apr	298,841	271,963	155,722	138,201
Ft Wayne & Wab Vall. Mch	105,812	97,760	41,091	39,504
Jan 1 to Mch 31	314,721	298,235	127,437	125,802
Grand Rapids Ry Co. b. Apr	77,625	68,826	40,335	31,581
Jan 1 to Apr 30	302,801	271,355	152,587	117,990
Honolulu R T & LCo. b. Mch	32,114	30,663	15,268	13,963
Jan 1 to Mch 31	94,863	90,579	43,482	39,305
Houghton Co Trac Co. Mch	25,457	19,773	10,551	7,514
Jan 1 to Mch 31	70,887	55,787	24,898	17,864
Illinois Traction Co. a. Mch	346,131	318,338	136,162	133,906
Jan 1 to Mch 31	1,020,935	950,787	412,817	389,333
Jacksonville Elec Co. Mch	41,047	36,965	17,456	14,982
Jan 1 to Mch 31	115,776	101,203	46,888	37,626
Kansas City Ry & Lt. b. Mch	548,061	488,741	244,174	221,704
June 1 to Mch 31	5,397,181	5,127,918	2,342,744	2,469,246
Kan City-West Ry Co. a. Apr	26,835	25,953	8,889	8,884
July 1 to Apr 30	284,895	269,819	104,642	99,147
Knoxv Ry & Light Co. a Mch	47,131	46,522	22,972	23,270
Jan 1 to Mch 31	139,215	128,017	67,787	54,672
Lake Shore Elec Co. a. Apr	78,574	73,200	32,923	27,920
Jan 1 to Apr 30	289,316	280,898	106,836	101,197
Lexington & Interurban. Mch	40,957	43,985	6,254	12,605
Jan 1 to Mch 31	119,725	120,955	24,951	32,980
Lit Rock Ry & El Co. a. Mch	56,589	56,552	29,040	28,326
Jan 1 to Mch 31	171,030	163,509	88,842	82,070
Memphis Street Ry. a. Mch	133,151	128,857	48,639	45,152
Jan 1 to Mch 31	379,712	360,264	133,382	122,799
Milw El Ry & Lt Co. b. Apr	336,041	306,162	169,040	148,400
Jan 1 to Apr 30	1,326,885	1,213,128	638,478	536,835
Milw Lt Ht & Trac Co. b. Apr	60,523	55,517	31,971	28,205
Jan 1 to Apr 30	232,182	214,002	114,886	98,245
Montreal Street Ry. Apr	294,374	280,736	120,822	110,595
Oct 1 to Apr 30	2,107,716	2,027,873	767,781	711,866
Nashville Ry & Lt Co. a. Jan	138,969	124,878	55,384	45,433
Norfolk & Portsmouth. Mch	156,394	138,791	62,674	50,731
Jan 1 to Mch 31	468,558	415,452	198,814	140,491
Nor Ohio Tr & Lt Co. Apr	151,906	129,804	62,320	47,552
Jan 1 to Apr 30	586,989	504,889	245,432	181,006
Northern Tex El Co. Mch	109,013	91,651	48,655	43,248
Jan 1 to Mch 31	280,611	237,163	117,619	101,177
Oakland Traction Co. Mch	233,992	232,494	117,690	123,858
Jan 1 to Mch 31	653,675	668,170	326,085	330,326
Oklahoma City Ry. Apr	31,653	19,614	11,107	5,189
Jan 1 to Apr 30	109,907	73,099	34,805	18,428
Paducah Tr & Lt Co. Mch	17,641	18,304	6,785	9,328
Jan 1 to Mch 31	54,496	56,675	20,319	22,781
Pensacola Elec Co. Mch	19,013	19,205	7,464	5,886
Jan 1 to Mch 31	57,878	52,739	24,614	13,281
Portland (Ore) Ry L&P b Apr	377,488	341,493	206,650	163,824
Jan 1 to Apr 30	1,442,446	1,350,758	742,634	651,375
Porto Rico Rys Co. Apr	31,870	28,807	15,020	12,498
Jan 1 to Apr 30	128,967	117,493	61,468	51,542
Rio de JaneiroTrL&P. a. Mch	599,615	570,665	219,582	206,030
Jan 1 to Mch 31	1,754,806	1,638,085	653,626	600,934
St Jos (Mo) RyLH&P. b. Apr	72,440	64,699	30,658	28,048
Jan 1 to Apr 30	300,637	268,265	137,988	122,108
San Fran Oak &SanJose. Mch	75,166	74,598	40,417	36,370
Jan 1 to Mch 31	213,949	213,031	111,912	102,569
Sao Paulo Tram Lt & P. Apr	204,484	196,223	129,411	125,484
Jan 1 to Apr 30	813,115	773,942	530,402	507,246
Schenectady Ry. b—				
Jan 1 to Mch 31	190,654	187,647	44,749	34,265
July 1 to Mch 31	657,945	754,391	200,082	189,644
Savannah Elect Co. Mch	46,814	48,161	17,599	12,999
Jan 1 to Mch 31	142,655	138,200	52,950	28,844
Seattle Elect Co. Mch	420,416	354,887	158,338	140,351
Jan 1 to Mch 31	1,202,918	1,066,705	460,508	392,028
Springf'd (Ill) Ry & Lt. b Apr	76,006	67,665	37,498	31,473
Jan 1 to Apr 30	340,349	310,515	176,200	160,509
Tampa Elect Co. Mch	48,176	43,121	20,475	13,887
Jan 1 to Mch 31	152,614	136,982	65,110	47,269
Toledo Rys & LightCo. b. Apr	215,315	202,317	92,843	93,102
Jan 1 to Apr 31	872,496	829,633	377,998	364,148
Twin City Rapid Tran. b. Mch	541,936	484,623	262,629	231,799
Jan 1 to Mch 31	1,550,699	1,408,458	711,782	643,790
United Rys of St Louis. a Apr	911,654	865,691	341,952	295,028
Jan 1 to Apr 30	3,452,002	3,327,451	1,218,665	1,123,755
United RRs of San Fran. Mch	606,615	564,674	243,553	181,255
Jan 1 to Mch 31	1,716,626	1,559,690	670,882	440,317
Warren & Jamestown StRy. b—				
Jan 1 to Mch 31	15,428	16,414	5,375	6,384
Whatcom Co Ry & Lt. Mch	32,172	28,561	14,109	12,588
Jan 1 to Mch 31	96,265	88,668	39,218	39,832

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Taxes for 1908 are included in "Expenses"; for 1909 they are included in "Fixed Charges."

Interest Charges and Surplus.

Roads.	—Int., Rentals, &c.— Current Year.	—Int., Rentals, &c.— Previous Year.	—Bal. of Net E'ngs.— Current Year.	—Bal. of Net E'ngs.— Previous Year.
	$	$	$	$
Aurora Elgin & Chicago. Mch	28,764	27,770	12,858	11,350
July 1 to Mch 31	251,692	250,649	236,040	223,750
Binghamton Street Ry. Mch	9,187	8,287	1,182	589
Jan 1 to Mch 31	27,502	24,852	5,586	def 638
Birm Ry, Lt & Pow. Mch	44,787	42,863	22,827	21,454
Jan 1 to Mch 31	134,356	130,168	74,972	43,586
Boston & Worcester—				
Jan 1 to Mch 31	43,453	37,843	def8,905	def11,130
Brockton & Plymouth. Mch	1,980	2,382	def 794	def1,421
Jan 1 to Mch 31	6,223	7,054	def2,537	def6,908
Brooklyn Rapid Transit—				
Bklyn Heights RR Co—				
Jan 1 to Mch 31	654,651	606,555	xdef132,990	xdef94,143
Bklyn Queens Co & Sub—				
Jan 1 to Mch 31	120,711	113,654	xdef49,077	x37,299
Bklyn Union Elev—				
Jan 1 to Mch 31	533,597	479,971	x61,683	xdef36,342
Coney Island & Gravesend—				
Jan 1 to Mch 31	495	243	xdef.2,243	xdef.3,071
Nassau Elect RR Co—				
Jan 1 to Mch 31	274,060	256,888	xdef45,214	xdef64,672
Sea Beach Ry—				
Jan 1 to Mch 31	12,038	9,764	xdf.23,487	xdf.17,308
Cape Breton El Co. Mch	5,024	4,996	296	1,003
Jan 1 to Mch 31	15,822	15,702	71	4,666
Charleston Con RyG&El. Apr	13,917	13,817	9,809	7,633
Mch 1 to Apr 30	27,833	27,633	16,651	14,650
Chicago Rys Co. Mch	166,310	136,064	129,467	121,254
Dallas Elec Corp. Mch	28,918	29,327	10,753	def3,088
Jan 1 to Mch 31	86,529	88,473	26,230	def7,926
Detroit United Rys. Apr	154,155	134,249	x91,347	x66,486
Jan 1 to Apr 30	614,404	540,132	x269,545	x169,099
Duluth Street Ry. Apr	18,417	18,417	9,749	7,850
Jan 1 to Apr 30	73,667	73,667	28,073	16,624
East St L & Sub. Apr	49,598	49,614	20,410	13,976
Jan 1 to Apr 30	198,418	196,395	64,626	121,068
El Paso Elect Co. Mch	7,911	7,069	8,686	4,004
Jan 1 to Mch 31	23,726	21,420	31,610	18,750
Fairmont & Clarksburg. Mch	12,309	11,485	7,587	4,643
Jan 1 to Mch 31	36,945	34,486	18,274	15,398
Galv-Houston Elec Co. Mch	21,578	20,476	14,957	12,029
Jan 1 to Mch 31	65,172	61,382	32,963	27,113
Grand Rapids Ry Co. Apr	18,876	18,200	21,459	13,381
Jan 1 to Apr 30	75,682	72,797	76,905	45,193
Honolulu R T & L Co. Mch	6,073	6,134	x9,955	x8,565
Jan 1 to Mch 31	18,220	18,402	x27,179	x22,826
Houghton Co Tract Co. Mch	5,797	4,806	4,754	2,708
Jan 1 to Mch 31	16,390	14,403	8,508	3,461
Jacksonville Elect Co. Mch	9,557	9,184	7,899	5,798
Jan 1 to Mch 31	28,339	26,978	18,549	10,648
Kansas City Ry & Lt. Mch	154,370	153,824	89,804	67,880
June 1 to Mch 31	1,544,973	1,532,896	797,771	936,350
Kan City-West Ry Co. Apr	6,875	6,858	2,114	2,029
July 1 to Apr 30	68,692	67,604	36,640	31,906
Knoxv Ry & Lt Co. Mch	11,483	11,623	11,488	11,647
Jan 1 to Mch 31	34,450	34,469	33,337	20,203
Lake Shore Elec Co. Apr	34,353	31,135	def.1,430	def.3,215
Jan 1 to Apr 30	137,590	124,112	def.30,754	def.22,915
Little Rk Ry & El Co. Mch	11,023	8,190	18,017	20,136
Jan 1 to Mch 31	32,784	27,500	56,058	54,570
Memphis Street Ry. Mch	35,489	34,836	13,150	10,316
Jan 1 to Mch 31	106,340	103,786	27,042	19,013
Milw Elect Ry & Light. Apr	103,841	93,024	x68,876	x59,061
Jan 1 to Apr 30	411,807	383,485	x240,972	x174,075
Milw Lt Ht & Trac Co. Apr	60,730	57,674	x16,315	x15,507
Jan 1 to Apr 30	241,079	226,854	x54,223	x51,573
Montreal Street Ry. Apr	37,624	37,495	83,198	73,100
Oct 1 to Apr 30	218,866	224,109	548,915	487,757

Roads.	—Int., Rentals, &c.— Current Year.	Previous Year.	—Bal. of Net E'ngs.— Current Year.	Previous Year.
	$	$	$	$
Nashville Ry & Light...Jan	32,450	30,194	22,934	15,239
Nor Ohio Tr & Lt Co....Apr	43,779	44,029	18,541	3,523
Jan 1 to Apr 30.....	175,265	175,624	70,167	5,382
Northern Tex El Co....Mch	17,173	14,270	31,482	28,978
Jan 1 to Mch 31.....	51,546	42,778	66,073	58,399
Oakland Traction Co...Mch	45,367	45,872	72,323	77,986
Jan 1 to Mch 31.....	136,101	137,534	189,984	192,792
Paducah Tract & Light..Mch	7,064	7,038	def 279	2,290
Jan 1 to Mch 31.....	21,141	21,089	def 822	1,692
Pensacola Elect Co.....Mch	4,339	4,165	3,125	1,721
Jan 1 to Mch 31.....	13,109	12,465	11,505	816
Portland (Ore) Ry L & P Co Apr	123,611	115,521	83,039	48,303
Jan 1 to Apr 30.....	484,134	469,113	258,500	182,262
San Fran Oak & San Jose..Mch	23,142	20,852	17,275	15,518
Jan 1 to Mch 31.....	69,426	62,556	42,486	40,013
St Jos (Mo) Ry L H & P..Apr	20,819	20,341	9,839	7,707
Jan 1 to Apr 30.....	83,332	81,463	54,656	40,645
Savannah Elect Co.....Mch	17,512	17,094	87	def4,095
Jan 1 to Mch 31.....	52,434	51,270	516	def22,426
Schenectady Ry—				
Jan 1 to Mch 31.....	34,173	29,256	x18,815	x11,576
July 1 to Mch 31.....	96,289	95,006	x116,522	x111,582
Seattle Elect Co.....Mch	101,072	85,250	57,266	55,101
Jan 1 to Mch 31.....	295,821	252,162	164,687	139,866
Springfield (Ill) Ry & Lt Apr	16,670	15,603	20,828	15,870
Jan 1 to Apr 30.....	67,039	62,039	109,161	98,470
Tampa Elect Co.....Mch	4,609	2,236	15,866	11,651
Jan 1 to Mch 31.....	13,759	6,455	51,351	40,814
Toledo Rys & Light Co..Apr	70,914	70,702	x22,166	x22,423
Jan 1 to Apr 30.....	283,780	276,655	x94,805	x90,186
Twin City Rapid Tran..Mch	138,963	123,386	123,666	108,413
Jan 1 to Mch 31.....	406,889	368,131	304,893	275,659
United of St Louis.....Apr	233,527	232,274	108,425	62,754
Jan 1 to Apr 30.....	939,517	932,437	279,148	191,318
Warren & Jamestown St Ry—				
Jan 1 to Mch 31.....	5,438	5,847	def.63	537
Whatcom Co Ry & Lt..Mch	8,190	8,017	5,919	4,571
Jan 1 to Mch 31.....	25,799	23,937	13,419	15,895

x Allowing for other income received

ANNUAL REPORTS.

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Mohawk Mining Co.....1065
National Candy Co.....1125
Nipissing Mines Co.....1134
O'Gara Coal Co.....1126
Pennsylvania Steel Co. (of N. J.), Philadelphia 1194
Pittsburgh (Pa.) Oil & Gas Co..1134
Provident Loan Society of N. Y..1126
Realty Associates, Bklyn, N. Y..1060
Standard Screw Co., Chicago...1260
Street's Western Stable Car Line 1135
Tamarack Mining Co.....1066
Tonopah Mining Co.....1135
United Gas Improv't Co., Phila..1195
United States Rubber Co.....1311
United States Steel Corporation (3 mos. ending March 31)....1124
U. S. Telephone Co., Cleveland..1066
United Wireless Telegraph Co. (balance sheet, Jan. 1 1909)..1060
Utah Copper Co.....1125
Vulcan Detinning Co.....1201

Chicago Indiana & Southern RR.

(Report for Fiscal Year ending Dec. 31 1908.)

President W. H. Newman says in substance:

General Results.—The gross earnings for the year were $2,900,422, a decrease of $104,061 as compared with last year. The freight earnings were $2,459,824, a decrease of $220,052, due to decrease in tonnage handled, owing to depression in business prevailing during the year. Passenger earnings were $222,822, an increase of $15,959. The earnings from rentals and miscellaneous sources were $183,317, an increase of $102,373. Rent earnings increased $102,474, due to increase in rental received from Indiana Harbor Belt RR. Co. for use of the company's tracks and facilities.

The operating expenses for the year were $1,923,829, a decrease of $19,300. Maintenance of way and structures decreased $116,028. Maintenance and renewals of equipment decreased $26,792. Conducting transportation increased $124,291, principally due to the increase in car mileage and hire of equipment, accounts, owing to the decreased number of the company's freight cars and locomotives on foreign lines, and the continued handling of a large proportion of the traffic in private cars.

The first charges increased $258,033, due to increase in funded debt, interest on equipment trust certificates and increase in taxes.

Bonds.—The funded debt has been increased during the year as follows: Sale of 50-year 4% gold bonds which were issued and in the treasury on Dec. 31 1907, $4,540,000; issue and sale of 50-year 4% bonds during the year, amounting to $610,000; total funded debt Dec. 31 1908, $20,000,000.

Additions, &c.—During the year $724,034 was expended for new equipment and charged to cost of road and equipment, as follows: Locomotives, $7,914; passenger cars, $27,320; freight cars, $652,548; other cars, all classes, $36,252.

There was expended $823,676 for new construction and improvements to the property and charged to cost of road and equipment, as follows:

Indiana Harbor—Land for yard purposes	$41,868
East Chicago to Grasselli—Change alignment of tracks	57,247
Gibson to Ivanhoe—Branch line to connect with G. & W. Ry	89,443
Gibson—Completion of yards, shops, &c	202,392
Various passing and industrial sidings	125,277
Filling and construction of permanent bridges to replace trestle at Illinois River	157,777
Miscellaneous—Relaying with heavier rail ($31,907), strengthening, &c., bridges ($17,126)	149,672

RESULTS FOR CALENDAR YEARS.

	1908.	1907.	1906.	1905.
Earnings from oper.—	$	$	$	$
Freight	2,459,824	2,679,876	2,080,406	1,899,990
Passengers	222,822	206,864	174,864	113,186
Mail and express	34,459	36,799	21,801	19,781
Rents	178,417	75,943	31,152	35,987
All other	4,900	5,001	24,509	46,100
Totals	2,900,422	3,004,483	2,332,732	2,115,044
Expenses—				
Maint. of way & struc..	327,524	443,553	348,596	352,341
Maint. of equipment...	477,122	503,914	348,232	273,660
Conducting transport'n.	997,752	873,461	1,023,747	970,469
General expenses	121,431	122,203	106,377	86,864
Constr'n & betterments	-------	-------	24,726	30,014
New equipment	-------	-------	130	875
Grand total	1,923,829	1,943,130	1,851,808	1,714,222
Net earns. from oper...	976,593	1,061,353	480,924	400,822
Int. on loans and dep'ts	54,809	88,178	32,249	5,428
Gross income	1,031,402	1,149,531	513,173	406,250
Deduct—				
Interest on funded debt.	791,417	594,000	194,000	194,000
Int. on equip. tr. certfs.	174,091	-------	-------	-------
Rentals	40,785	24,885	485	485
Taxes	136,386	74,762	60,384	55,636
Interest on loans	41,705	232,705	-------	28,009
Total	1,184,384	926,352	254,869	278,130
Surplus	adef.152,982	223,180	258,304	128,121

a To the deficit for 1908 as above was added $289,382 for discount, commissions and expenses on equipment trust certificates and adjustments of sundry accounts, making a total of $442,364.

CONDENSED GENERAL BALANCE SHEET DEC. 31.

Assets—	1908. $	1907. $	*Liabilities*—	1908. $	1907. $
Road & equip.	41,003,039	38,682,829	Common stock	15,000,000	15,000,000
50-yr. 4% gold bds. in treasury	-------	4,540,000	Preferred stock	5,000,000	5,000,000
Equip. tr. certfs.	-------	548,000	1st mtge. bonds (I. I. & I. RR.).	4,850,000	4,850,000
Agents & cond'rs.	61,439	64,631	50-yr. 4% gold bds	15,150,000	14,540,000
Cash	695,356	454,726	Audited vouchers.	1,491,455	1,527,144
Remit'ces in trans.	99,700	89,157	Audited pay-rolls.	124,574	98,794
Traffic bals. rec'ble	33,120	52,935	Int. & rent. accr'd	134,100	214,982
Misc. collec. acc'ts	667,238	1,589,393	Int. & div. uncl'd.	1,280	920
Fuel and supplies	432,075	261,840	Loans & bills pay.	700,000	4,085,800
			Traffic bals. pay'le	352,100	347,356
			Miscellaneous	147,923	135,616
			Profit and loss	40,535	482,899
Total	42,991,967	46,283,511	Total	42,991,967	46,283,511

—V. 88, p. 914.

Illinois Traction Company.

(Report for Fiscal Year ending Dec. 31 1908.)

L. E. Fisher, retiring Vice-President and General Manager, says in part:

Improvements and Additions.—While the improvement expenditures indicate a heavy expenditure for the year (aggregating for the various controlled properties $1,208,243—Ed.), these expenditures have consisted almost wholly of deferred payments for betterments made during 1907.

The principal construction work accomplished during 1908 has been the ballasting and completion of the Peoria Lincoln & Springfield Traction Co., which was placed in full operation in the latter part of the year; the completion and equipment of the Decatur shops and the construction of the substructure for the St. Louis bridge. Other than these the betterments have been confined to additional equipment, track improvements, power-house betterments and largely to the completion of improvements left uncompleted at the close of 1907.

The contract for the superstructure of the St. Louis bridge has been let and it is expected to have the bridge ready for service by Jan. 1 1910.

Traffic.—The two-cent rate law effective July 1907 left the electric railway a competitor with the steam railroads on substantially equal terms in so far as the rate of fare was concerned, with the element of time in favor of the steam railroad. Furthermore, almost every inhabitant of the territory served, excepting the farmer, earned 25% or more less in the year 1908 than in any of several previous years, and therefore the tendency to travel was correspondingly less. In the face of these conditions the results produced are deserving of favorable comment.

General Traffic Manager B. R. Stephens says in brief:

General Results.—As approximately 250 miles of the system are located in the various coal-mining districts of Illinois, and as the seven terminals of the different divisions are supported to a large extent by manufacturing industries, it is evident that the entire mileage has been seriously affected by the commercial depression. Notwithstanding this fact, taken as a whole the old divisions developed an increase in earnings as compared with 1907. During the year, also, steam roads which parallel practically the entire mileage put in effect the sale of week-end excursion tickets at rates as low and even lower than in vogue on this system. Various competing steam roads also placed on sale two-way tickets at rates identical with this system's, and in some instances have put on additional service with a view of getting a greater portion of the business.

Express Business.—The greatest relative development of any source of revenue during the year has been from the freight traffic. Effective April 1 1908, the United States Express Co. commenced operating over the Illinois Traction system. While this in a measure has decreased the gross revenue from package freight business formerly credited entirely to freight earnings, the volume of business handled by the express company has been greatly in excess of the decrease in package business.

Mail Service.—There has been very little development in United States mail service, but as soon as it is possible to distribute mail from St. Louis (over the bridge now building—Ed.) conditions will permit the operation of exclusive railway mail cars, which will materially add to earnings.

Merchandise.—During 1908 the movement of merchandise has been greatly increased. The system of operating express cars from such distributing points as Danville, Bloomington, Peoria and Springfield, to surrounding territory within a radius of from forty to sixty miles, has been continued, with an increase in revenue for the company. As the revenue per ton mile on such commodities handled for short distances is productive of profit, this class of business is attractive.

New Line.—During the year the connecting link between Lincoln and Mackinaw, which has greatly shortened the mileage between Peoria and St. Louis, has been placed in operation, and has enabled carrying out the plan of first-day delivery of merchandise shipments from the latter two large distributing centres to every city and town in the new territory served, in addition to greatly facilitating the movement of business from each of these large centres to the other.

Coal Traffic.—During the year there have been added to the equipment thirty-five 80,000-pound-capacity coal cars, giving now a total of approximately 365 coal cars, and there has been a marked increase in coal traffic, notwithstanding the lack up to this time of switching arrangements with steam railroads to enable serving the greater number of industries in the larger cities. However, negotiations are on foot with one of the leading railroads for through rates and divisions, which it is thought will not only enlarge the field of activity in handling coal, but will also open the doors for the handling of grain and other commodities, and will thereby create a greatly increased earning power for the freight department.

Belt Lines Needed.—The construction of the belt lines at Decatur, Springfield and Edwardsville to enable the movement of bulk freight around these cities is still one of the urgent needs of the system. The fact that these improvements are contemplated in the near future presents an encouraging outlook for the year 1909.

RESULTS FOR CALENDAR YEARS.

Gross Earnings—	1906.	1907.	1908.
Interurban	$1,008,134	$1,610,257	$1,847,381
Local street railway	1,151,487	1,226,591	1,283,892
Gas	240,744	259,572	277,085
Electric light and power	497,666	542,032	555,963
Steam heating	115,076	127,453	134,286
Miscellaneous	------	13,282	14
Total gross earnings	$3,013,107	$3,779,187	$4,098,621
Operating expenses	$1,602,601	$2,065,424	$2,271,145
Taxes	48,554	63,063	82,979
Total operating expenses	$1,651,155	$2,128,487	$2,354,124
Net earnings	$1,361,952	$1,650,699	$1,744,497
Percentage of operating expenses	54.80	56.32	57.43
Deduct—Interest on bonds, &c.	------	$985,631	$1,220,537
Dividends on preferred stock	------	201,953	217,116
Total deductions	------	$1,187,584	$1,437,653
Surplus income	------	$463,115	$306,844

OPERATING STATISTICS.

Interurban Lines—				
Passengers carried	8,738,806	8,1 2,069	Av. fare per pay pass	$0.1777 $0.1754
Car miles oper. incl. company freight	6,515,287	5,336,721	Gross earns per revenue car mile	0.2945 0.3149
Miles fully operated	387	269	Pass. earns per pass. car mile	0.3005 0.3055
Gross earns. per mile on fully oper. track	$4,722	$5,128	Exp. & fght. earns. per exp. & fgt. car mile	0.2318 0.3313
Miles partially oper.	27	117	Total exp. per car m.	0.1736 0.1734
Gross earns. per mile partly oper. track	$736	$1,971		

BALANCE SHEET DECEMBER 31.

Assets—	1908. $	1907. $	*Liabilities—*	1908. $	1907. $
Stocks of sub. cos.	10,214,267	10,214,267	Preferred stock	3,618,600	3,618,600
Adv. to sub. cos., rolling stock and other investm'ts	2,154,438	a1,426,523	Common stock	6,594,500	6,594,500
Due by sub. cos.	205,188	163,075	Bonds	910,500	------
Bonds retired for controlled cos.	-------	25,125	Accr. int. on bonds of controlled cos.	220,949	208,413
Accts. & notes rec.	174,926	183,495	Accts. & notes pay	252,256	466,985
Discount on bonds	152,585	------	Reserve on acct. of accident insur.	10,931	8,239
Stores on hand	81,916	88,595	Surplus	b1,399,876	1,293,032
Cash in bank	14,560	84,326			
Accident fund	9,732	4,363			
Total	13,007,612	12,189,769	Total	13,007,612	12,189,769

a Includes only new construction for controlled companies. *b* After deducting $200,000 appropriated for depreciation, &c.

BONDED DEBT OF PROPERTIES CONTROLLED BY ILLINOIS TRACTION CO. DECEMBER 31 1908.

(Interest 5% except as otherwise marked.)

Company—	*Bonds Outstanding.*
Danville Urbana & Champaign Ry. Co. first mtge.	$1,802,000
Second mortgage (6%)	500,000
Danville Consumers Coal Co.	x33,000
Danville & E. Illinois Ry. Co.	240,000
Danville & Northern RR.	17,000
Danville St. Ry. & Light Co.	696,000
Danville Gas, Electric Light & Street Ry. Co. (6%)	1,000
Urbana & Champaign Ry., Gas & Electric Co., cons.	322,000
Urbana & Champaign Ry., Gas & Electric Co., 1st M.	178,000
Urbana Light Heat & Power Co. first mortgage	44,000
Urbana Light, Heat & Power Co. consolidated mortgage	x53,000
Decatur Railway & Light Co.	698,000
Decatur Traction & Elec. Co.	212,000
Decatur Gas & Elec. Co. 1st M	300,000
Second mortgage	90,000
Illinois Central Traction Co.	1,461,000
Illinois Traction Co. 5 & 6%.	x910,500
Illinois Western Railway Co.	290,000
St. L. & Springfield Ry. Co.	1,520,000
Second mortgage (6%)	x120,000
Jacksonville Ry. & Light Co.	420,000
Jacksonville Gas Lt. & Coke Co	175,000
Jacksonville Ry. Co. (6%)	34,000
Bloomington & Normal Ry., Electric & Heating Co.	$590,000
Bloomington & Normal Ry. & Light Co	679,000
Central Railway	570,000
Peoria Railway	2,779,000
Madison Co. Light & Pow. Co	377,000
Chicago Bloomington & Decatur Railway Co	1,142,000
St. L. & North East. Ry. Co.	902,000
Springfield & North Eastern Traction Co	800,000
Peoria Bloomington & Champaign Traction Co	2,000,000
Peoria Lin. & Springfield Traction Co	900,000
St. L. Dec. & Cham. Rail Co.	1,402,000
Citizens Ry. Co. of Venice	400,000
St. Louis & Staunton Ry. Co.	900,000
Tri-City Traction Co	900,000
Total	$24,457,500
** Roads under Construction.*	
St. Louis Elec. Term. Ry. Co.	$891,000
St. Louis Electric Bridge Co.	450,000
Springfield Belt Railway Co.	70,000
Total	$1,411,000

* Amount of bonds outstanding Dec. 31 1908. Further bonds withdrawn from time to time as construction progresses. Interest on these bonds does not become a charge against revenue until the lines are in operation.
x These issues appear for the first time this year.—Ed.

International Nickel Co., New York.

(*Report for Fiscal Year ending March* 31 1909.)

The directors submit their seventh annual report, dated May 25 1909, substantially as follows:

Depreciation, &c.—During the past year $369,190 was expended for new construction, equipment and replacements. There has also been provided out of earnings the sum of $544,307 for the following funds: Regular allowance for depreciation of plants, $267,102; exhaustion of minerals, $100,205, and for bond sinking fund, $177,000. There has been appropriated from the surplus for further depreciation of properties, $200,000. All buildings not fireproof are fully covered by insurance, and a fund is being accumulated which in a short time will enable the company to dispense with outside insurance.

Profits.—The net profits for the fiscal year after deducting expenses, depreciation, exhaustion of minerals, bond sinking fund and all other charges were $1,005,494.

President A. Monell says:

All construction work has now been completed, with the exception of repair shop and foundry at Copper Cliff.

The payment of four quarterly dividends of 1¼% each on the preferred stock was authorized by the board of directors out of the surplus earnings of the fiscal year, and they were all paid.

The board has deemed it advisable to appropriate from the surplus a further sum of $200,000 to write down the cost of the properties, as set forth in the balance sheet. The last fiscal year followed as an aftermath of the panic of 1907, and brought with it all of the depressing conditions incident to such a state of affairs. Many of our customers worked their stocks up very close. As our sales are largely to steel manufacturers, they are susceptible to the influences which govern that industry.

Energetic efforts which had been made in the introduction of Monel metal commenced to bear fruit during last year, and the indications are that the production of this metal from our Creighton ores will be an important factor in the company's future operations and earnings. The American Sheet Steel Co., a subsidiary of the United States Steel Corporation, has taken up this metal vigorously. After a most severe test, the Pennsylvania RR. adopted this metal for the roof of their large terminal buildings in New York, and it has also been successfully used for propellers and many other purposes. While the tonnage is yet small, it is constantly and rapidly increasing.

RESULTS FOR YEARS ENDING MARCH 31.

	1908-09 $	1907-08. $	1906-07. $	1905-06. $
Earnings of constituent companies (administrative and selling expenses deducted)	2,162,694	2,434,952	2,853,281	2,095,003
Deprec. & renewal funds	267,102	215,975	159,055	147,000
Balance, earnings	1,895,592	2,218,977	2,694,226	1,948,003
Other income	---------	---------	369	9,737
Total net income	1,895,592	2,218,977	2,694,595	1,957,740
General expenses	139,393	149,583	164,187	99,207
	1,756,199	2,069,394	2,530,408	1,858,533
Interest on bonds	473,500	482,050	490,175	497,900
Dividends on preferred	(6)534,733	(6)534,733	(6)534,730	(3)267,361
Surplus for year	747,966	1,052,611	1,505,503	1,093,272
Previous surplus	2,216,799	1,755,617	1,100,848	987,630
Total	2,964,765	2,808,228	2,606,351	2,080,902
Exhaustion res., adj., &c.	100,205	94,352	89,484	114,054
Sinking fund reserve	177,000	168,250	161,250	266,000
Reserve for foreign constit. cos., not included	30,599	28,826	---------	---------
Depreciation reserve	200,000	300,000	600,000	600,000
Total surplus	2,456,960	2,216,799	1,755,617	1,100,848

GENERAL BALANCE SHEET MARCH 31

Assets—	1909. $	1908. $	*Liabilities—*	1909. $	1908. $
Property account	27,158,731	27,645,913	Common stock	8,822,662	8,822,662
Investments	234,220	47,080	Preferred stock	8,912,626	8,912,626
Advances to constituent cos.	142,040	210,225	Stocks of cons. cos. not held by Int. Nickel Co.	54,698	54,698
Inventories at cost	3,628,292	3,484,948	Net bonded debt	9,296,837	9,351,837
Accts. receivable	226,483	385,433	Bills payable	x450,000	800,000
Deferred charges, oper. and con.	61,458	64,989	Accounts payable and pay-rolls	1,080,993	1,409,173
Bills receivable	119,793	127,929	Accrued taxes	14,023	12,877
Miscellaneous advances, &c.	15,048	12,937	Bond interest April	236,875	234,350
Cash	436,441	422,345	Div. due May	133,683	133,683
			Depr., insur., &c.	563,149	453,093
			Profit & loss surp.	y2,456,960	2,216,799
Total	32,022,506	32,401,798	Total	32,022,506	32,401,798

x Since paid. *y* After deducting $230,599 reserve for depreciation of properties and accounts of foreign constituent companies not included.—V. 86, p. 1340.

Corn Products Refining Company.

(*Report for Fiscal Year ending Feb.* 27 1909.)

Below are given the income account and balance sheet in comparison with previous years, the figures for the late year including the former Corn Products Co., Corn Products Manufacturing Co. and New York Glucose Co., which were merged during the last fiscal year. The report of the National Starch Co., which is controlled through stock ownership, is shown below.

INCOME ACCOUNT YEAR ENDING FEB. 29.

	1909.	1908.	1907.
Profits from operation	$3,549,653	$2,357,270	$1,822,824
Dividends on stock of subsidiary cos.	-------	1,020,000	510,000
Interest on deposits and loans	87,430	41,651	18,445
Interest, &c., on securities owned	39,841	137,315	-------
Rentals real estate not used in oper'n	7,541	-------	-------
Total income	$3,684,465	$3,556,236	$2,351,269
Deduct Charges, Dividends, &c.			
Interest on bonds	$92,778	$126,050	$18,000
Interest on borrowed capital	40,423	-------	-------
Taxes	71,521	17,557	25,013
Insurance	125,985	73,286	46,812
Miscellaneous expenses	30,148	49,641	7,522
Profit-sharing reserve	505,000	375,000	100,000
Dividends on preferred stock	(5%)1,500,000	(5)1,443,468	(7)1,978,296
Additions and betterments	*347,411	*455,976	*134,085
Reserve for uncollectible accounts	-------	10,000	-------
Total deductions	$2,713,266	$2,550,978	$2,309,728
Surplus	$971,199	$1,005,258	$41,541

*Charged off in lieu of depreciation.

CORN PRODUCTS REFINING CO.—GENERAL BALANCE SHEET FEB. 27

Assets—	1909. $	1908. $	*Liabilities—*	1909. $	1908. $
Plants & secur's.	a84,624,243	81,112,602	Pref. stock outst.	29,797,600	29,579,600
Office fixtures a d equipment	27,684	16,214	Com. stock outst.	49,753,600	49,379,700
Cash	175,520	319,483	1st M. 6% bonds (Granite City Plant)	300,000	300,000
Bond, &c., interest accrued	64,606	-------	25-year 5% debenture bonds	1,982,000	2,085,000
Notes and accounts receivable	2,425,749	2,214,092	N. Y. Glucose 1st M. 6% bonds	1,726,720	-------
Due from affiliated companies	2,384,510	-------	Demand loans	325,000	-------
Merchandise	3,121,629	990,177	Vouchers payable	865,631	-------
Expenses paid in advance	46,255	-------	Accounts payable	70,777	1,202,018
Insurance premiums (unexpired proportion)	79,527	31,230	Acer'd int. on bds.	38,533	42,150
			Div. pay'le Apr. 10	600,000	592,752
			Time loans	c1,000,000	-------
			Outstanding stock of merged cos.	701,447	-------
			Reserves	c897,944	466,970
			Surplus	4,890,470	1,035,608
Total assets	92,949,723	84,683,798	Total liabilities	92,949,723	84,683,798

a Includes $3,206,105 miscellaneous securities.
b Includes $500,000 due Oct. 1909 and $500,000 due April 1910.
c Includes $173,624 for accounts in course of adjustment; $3,157 for premium certificates outstanding and $721,163 for profit-sharing.—V. 88, p. 1256, 1064.

National Starch Company.

(*Report for the Fiscal Year ending Feb.* 27 1909.)

The operations of this company have been included in former years with other companies in the report of the Corn Products Refining Co. under the head of "general profit and loss accounts of all companies." Said other companies having been merged in the Refining Co. during the late fiscal year, no comparison can be made with previous years.

INCOME ACCOUNT.

Profits from operation	$245,843
Interest on deposits, notes and overdue accounts	1,551
Interest on securities owned	2,850
Rentals from real estate not used in operation	147,193
Total income	$397,437

Deduct—	
Interest on bonded debt	$369,985
Interest on loans	65,710
Insurance	31,166
Taxes	22,508
Miscellaneous expenses	1,149
Total deductions	$490,518
Deficit	$93,081
Amount expended on new construction and charged to profit and loss in lieu of depreciation	25,368
Deficit for year	$118,449

CONDENSED GENERAL BALANCE SHEET FEB. 27 1909.

Assets—	$	*Liabilities*—	$
Property and plant	6,143,876	Preferred stock outstanding	700
Furniture and fixtures	2,108	Common stock outstanding	99,300
Sinking funds	658,620	National Starch Mfg. 1st 6s	2,763,000
Cash in bank and on hand	97,284	National Starch Co. deb. 5s	3,608,000
Accounts receivable	378,302	U. S. Sugar Ref. 1st 6s	1,000,000
Merchandise and supplies	1,036,695	Audited vouchers	89,410
Expenses paid in advance	19,367	Accounts payable	1,537,505
Deficit	891,692	Wages due and unpaid	173
		Bond interest accrued	91,278
		Interest on notes accrued	6,100
		Rents accrued	1,833
		For taxes	9,724
		For accts. in course of adjustm't	20,920
Total	9,227,944	Total	9,227,944

—V. 84, p. 629.

United States Realty & Improvement Co., New York.

(Report for Fiscal Year ending April 30 1909.)

Pres. H. S. Black, N. Y., May 25 1909, says in substance:

The companies whose accounts are included in th econsolidated statements hereto appended are as follows: United States Realty & Improvement Co., George A. Fuller Co., Number One Hundred & Eleven Broadway, Cedar Street Co., Realty Deposit Co. and Island Realty Co.

Surplus.—The present surplus amounts to $3,409,275, all of which has been accumulated from the regular operations of the company. In addition there is a balance of $217,705 in the unrealized profits account.

Statement of Condition.—The condition of the company and its subsidiary companies on April 30 1909 is shown by a consolidated statement of the assets and liabilities, no account being taken of good-will, the assets, $28,360,412, exceeding the total liabilities ($14,131,540) by $14,228,872.

Reserves.—There are set aside reserves to the amount of $373,273 to cover possible losses on account of doubtful debts and building accidents and for depreciation of buildings.

Regular Income.—The regular net income from the real estate and other investments accrued during the year was more than sufficient to meet the interest upon the debenture bonds, without drawing upon the profits from the construction and real estate operating departments.

Construction Department.—The ensuing fiscal year promises satisfactory profits in the building department. At the date of this report the contracts for work to be performed aggregate $17,972,479 84.

Real Estate.—During the year several large pieces of property have been sold, including the Breslin Hotel, the garage on the northwest corner of Broadway and 62d St. and a large plot on Broadway south of 57th St., just adjoining the Broadway Tabernacle. The plot at the southeast corner of 57th St. is now being improved, and has been rented for a number of years. The unproductive real estate holdings have been largely decreased.

Realty Stocks.—The holdings of stock of realty companies are shown below. The 43d St. Realty Co. was formed to take title to the property on the east side of 6th Ave. between 43d and 44th sts. Although its stock is all held by the Island Realty Co., it is not treated as a subsidiary company, as the stock only represents an equity over the existing mortgages.

Century Realty Co.—The company owns 14,517 shares of the Century Realty Co. out of a total of 17,180 shares, being 84½% of the outstanding stock. For the year ending April 30 1909 that company had net earnings of $178,721 and paid dividends of $137,440, leaving surplus of $41,280.

General.—The finances of the company are in a very favorable condition and the prospects excellent.

Productive Real Estate April 30 1909; Value $28,670,597, Less Mortgages Thereon $15,995,000; Equity $12,675,597.

Trinity Building, 111 Broadway; U. S. Realty Building, 115 Broadway; Fuller Building, Broadway, 5th Ave., 22d and 23d streets; Mercantile Building, 23d St. and 4th Ave.; Vletor Building, Spring and Mercer streets; Jauncey Building, Wall and Water streets; 67 and 69 Wall St. and 85-91 Beaver St.; 108-110 West 34th St.; Childs Building; O'Neill Building and stable, 6th Ave., 20th to 21st streets; house, 127 West 20th St.; 112-118-122-124-126 West 21st St.; garage, southwest corner Broadway and 62d St.; 45 East 22d St.; Demarest Building, southeast corner Broadway and 57th St.

Unproductive Real Estate; Value $368,036, Less Mortgages $100,000; Equity $268,036.

Interest in James Estate properties. Southern Boulevard and 138th St.
Robbins Ave. and 141st St. Lots on 69th St., Chicago.

Schedule of Mortgages Owned April 30 1909, Aggregating $3,455,154.

New York City.—42 Broadway; Pearl and Wall streets, Taber Building; Front and Pine streets, Santos Building; 27-29 Pine St.; corner Broadway and 61st St., The Pasadena; Leonori Hotel, Madison Ave. and 63d St.; Colonial Theatre, Broadway and 62d St.; 68 William St., corner of Cedar St.; southeast corner Broadway and 69th St., Spencer Arms; northwest corner Nassau and John streets; Crane Estate lots; southeast corner Broadway and 75th St.; 179 Broadway, Walkover Building; block, Broadway, 8th Ave., 57-58th streets; Breslin Hotel.

Other cities.—Rector Building, Chicago; Bellevue-Stratford Hotel, Philadelphia; Gayety Theatre and Evans Building, Washington, D. C.

Century Realty Co. and Subsidiary Companies—Balance Sheet as at April 30, 1909.

Assets ($3,924,074).	
Real estate, $910,242; less mortgages thereon, $451,500; equity	$458,743
Bonds and mortgages	$1,686,181
Stocks and bonds—Realty companies, $693,193; other companies, $148,751	841,944
Accounts and bills receivable, $844,671, and cash, $92,535	937,206
Office furniture and fixtures	1
Liabilities ($3,924,074).	
Capital stock outstanding	$1,718,000
Accounts payable	178,142
Undivided profits	2,027,932

STOCKS AND BONDS APRIL 30 1909—AGGREGATING $9,536,428.

Description—	*Quantity.*	*Carried at.*	*Amount.*
Realty Companies (total $8,406,400)—			
Plaza Operating Co	1,855 notes }		
do do	16,684 shares }	----	$3,153,400
Century Realty Co	14,517 shares	185	2,684,695
Alliance Realty Co	4,033 shares	110	443,630
Broad Exchange Co	7,000 pf.sh.	100	700,000
No. 68 William Street	2,500 shares	60	150,000
Park Realty Co	1,000 pf.sh.	100	100,000
do	750 com.	50	37,500
Monks Building Trust	2,353 shares	100	235,300
43d Street Realty Co	1,000 shares	100	100,000
43d Street Realty Co	483 bonds	1,000	483,000
Broadway Building Co	121 bonds	1,000	121,000
Battery Place Realty Co	38 bonds	1,000	38,000
Maritime Building Co	125 bonds	975	121,875
Consolidated Stock Exch. Bldg. Co	38 bonds	1,000	38,000
Other companies (total, $1,130,028)—			
Lawyers' Title Ins. & Trust Co	3,000 shares	230	690,000
Title Insurance Co. of New York	150 shares	150	22,500
National Fireproofing Co	7,350 pf.sh.	16⅝	122,194
do do	2,000 com.sh.	4¼	8,500
Standard Safe Deposit Co	50 shares	110	5,500
Hudson & Manhattan RR. Co., underwriting	----	----	268,000
Miscellaneous	-----	----	13,334

INCOME ACCOUNT YEAR ENDING APRIL 30.

	1908-09.	1907-08.	1906-07.	1905-06.
Interest receivable	$205,923	$312,970	$268,256	$307,905
Income from investments—				
Real estate	1,354,864	1,414,432	1,128,010	993,301
Securities of realty co.	334,430	264,744	271,286	171,800
Other stocks and bonds	71,063	90,935	82,682	97,014
Profit on bldg. contracts—				
On bldgs. completed	321,294	435,813	127,194	340,710
On bldgs. in progress (proportion accr'd)	803,411	605,455	624,377	109,360
Profit on realization of real est. & securities	407,374	282,333	108,663	113,219
Realization of carrying charges on real estate	-------	-------	8,913	70,498
Profit from increase in value of marketable securities held	-------	-------	-------	115,116
Total income	$3,498,359	$3,406,682	$2,619,381	$2,318,922
Deductions—				
Int. paid & accrued	$849,550	$947,108	$560,111	$416,080
Expenses of unproductive real estate	10,046	23,171	18,888	36,369
Depreciation	32,104	38,259	26,985	57,051
Officers' salaries			67,913	60,597
Employees' salaries	456,269	477,322	172,893	146,686
General expenses			132,969	156,204
Total deductions	$1,347,969	$1,485,860	$979,759	$872,987
Net income	$2,150,390	$1,920,822	$1,639,622	$1,445,935
Interest on deb. bonds	$664,200	$664,200	$664,200	$664,200
Divs. on outstand'g st'k of subsidiary co's	-------	8,386	18,670	16,589
Dividends	(4)646,512	(5½)888,954	(1½)242,442	------
Surplus	$839,678	$359,282	$714,310	$765,146

CONSOLIDATED BALANCE SHEET APRIL 30.

Assets—	1909. $	1908. $	*Liabilities*—	1909. $	1908. $
Real estate	29,038,633	33,076,730	Stock	16,162,800	16,162,800
Less underlying mortgages	16,095,000	19,405,000	Debenture bonds	13,284,000	13,284,000
			Bills payable	-------	2,000,000
Equity	12,943,633	13,671,730	Current accounts	56,631	52,258
Loans on mtges	3,455,154	3,635,600	Int. & taxes accr'd and rents rec'd in advance	610,077	673,887
Secur. in realty cos.	8,406,400	7,795,175	Dividends	161,628	161,628
Other securities	1,130,028	1,533,641	Adv. pay'ts on big. contracts	483,518	-------
Plant, &c	165,157	153,360	Rent deposits	31,071	91,595
Expend. on contracts in progress	-------	448,484	Reserves	373,274	641,368
Propor'n of profits on contracts	-------	108,926	Unrealized profits account	217,705	177,496
Acc'ts receivable	716,378	1,793,702	Surplus	y3,409,275	2,893,014
Unexp'd insur.,&c.	28,195	44,927			
Cash	2,010,852	1,018,319			
Good-will	x5,934,182	x5,934,182			
Total	34,789,979	36,138,046	Total	34,789,979	36,138,046

x Good-will of subsidiary companies of U. S. Realty & Improvement Co., being the difference between the cost value of the stocks of such companies and the book value of the net assets owned by them at the time of acquisition.

y After deducting $323,418 loss on settlement of litigated claim for construction work performed in 1902.—V. 88, p. 1005, 162.

Pacific Mail Steamship Co.

(Preliminary Report for Fiscal Year ending April 30 1909.)

President E. H. Harriman, under date of May 26 1909, says:

Compared with the preceding year, the receipts from the operation of steamers increased $375,235, resulting from a greater number of trips made this year by the Trans-Pacific Line, the SS. Mongolia and Manchuria being in service the entire fiscal year. Receipts from all other sources decreased $46,603.

Expenses for the operation of steamers, including charter paid for steamers, increased $322,071, resulting principally from the greater number of trips made and a full year's charter hire of the SS. Mongolia and Manchuria. Agency expenses decreased $25,689 and general expenses $21,179. There was an increase in insurance of $8,395 and in other expenses $1,503. This left a net increase in expenses of $285,101. After making the usua charges for depreciation and general and extraordinary repairs of steamers, amounting to $351,892, the year's operations resulted in a deficit of $339,685, against a deficit of $428,817 for last year.

The sum of $351,892 was credited to the fund for depreciation and general and extraordinary repairs of steamers, and charged to the year's expenses. After charging the fund with the payments made for its account, $2,042,880 remained to its credit at the close of the year.

The insurance on the company's steamers was renewed, and $171,498, the premium chargeable to the year's operations, was charged to the year's expenses. The SS. Indiana was wrecked on April 3 1909 off the coast of Lower California and proved a total loss; the ship was insured for $150,000.

EARNINGS, EXPENSES, ETC.

Receipts—	1908-09.	1907-08.	1906-07.	1905-06.
Gross rects. from steams.	$4,513,767	$4,138,531	$4,659,046	$5,512,917
Mails	15,180	15,180	15,180	15,180
Miscellaneous collections	133,594	137,413	134,757	168,362
Income from invests., &c.	2,403	45,188	30,262	27,878
Total	$4,664,944	$4,336,312	$4,839,245	$5,724,337
Expenses—				
Steamer expenses	$3,852,298	$3,530,227	$3,496,125	$4,102,207
Agency expenses	537,448	563,137	568,973	508,414
General (incl. insurance)	258,822	271,604	226,682	274,271
Miscellaneous expenses	4,169	2,665	2,769	2,044
Interest on loans	--------	--------	--------	8,420
Loss, San Francisco fire	--------	--------	--------	148,547
Gen. and extraordinary repairs, &c	351,892	397,494	414,292	397,549
Total	$5,004,629	$4,765,129	$4,708,841	$5,441,452
Balance, surplus	def$339,685	def$428,817	130,404	282,884

—V. 87, p. 483, 163.

Vulcan Detinning Co., New York.

(Report for Fiscal Year ending March 31 1909.)

President Samuel R. Beardsley says in substance:

General Results.—The material increase in the profits for the year is mainly due to the extensions and improvements made during the year in the detinning plants and the greater amount of business accomplished thereby; also to the operation of the iron foundry plant purchased in June 1908 from the Empire I. & M. Co. at Sewaren, N. J., where part of the scrap-product of the detinning plant is converted into sash weights and other manufactures of iron.

The fact that this purchase, as well as all the extensions and improvements made, were paid for in cash, entirely out of the company's earnings and surplus, during a period of general depression and money stringency (without borrowing or issuing bonds), confirms the wisdom of our policy in passing the first quarterly dividend of this fiscal year in addition to the two dividends passed during the previous year. This enabled us not only to make the above-mentioned expenditures without incurring debt, but also to materially strengthen our cash reserve.

The net profits of the past fiscal year are $182,619. During the year the company declared three quarterly dividends of 1¼% each, amounting to $56,250 and added $126,369 to its surplus, after making the usua deductions for depreciation.

Plants.—The foundry plant was destroyed by fire on March 30 of t year, the loss being confined to the foundry plant and fully covered by insurance. It is now being rebuilt.

The detinning plant at Sewaren, N. J., was closed during January 1909 and the Streator plant during two weeks of the same month, for the purpose of making the annual repairs and various changes. During the rest of the year both plants continued running full time both day and night.

Litigation.—The suit brought against your company in the Court of Chancery of New Jersey by Th. Goldschmidt of Germany, claiming infringement of his process of detinning, has been discontinued and withdrawn. (V. 88, p. 1005.) In our litigation against the American Can Co., Vice-Chancellor Howell of New Jersey, on June 20 1908, rendered a decision by which said company is to account to us for all profits made in or in connection with their detinning factories at Paulsboro, N. J., and at Joliet, Ill., and appointed Hon. William J. Magie a Special Master to take the account of said profits. From this decision the American Can Co. appealed to the Court of Errors and Appeals, which appeal was argued on March 9 1909. Decision on the same will no doubt be rendered very soon. (V. 88, p. 1005; V. 85, p. 44.)

Outlook.—The present uncertainty about the tariff, especially with regard to the steel schedules, interferes to some extent with the free marketing of our scrap product. With this one exception the condition of our business and its prospects for the present fiscal year are most favorable.

Further improvement in our plants and processes are under contemplation.

RESULTS FOR YEARS ENDING MARCH 31.

	1909.	1908.	1907.	1906.
Net profit over dep., &c.	$182,619	$71,831	$117,866	$125,478
Dividends, pref.	(3¾) 56,250	(3¾) 56,250	(6½) 97,500	(6) 90,000
Bal., surplus	$126,369	$15,581	$20,366	$35,478

BALANCE SHEET MARCH 31.

Assets—	1909. $	1908. $	*Liabilities*—	1909. $	1908. $
Plants, land, tenements, patents, processes, &c.	3,851,310	3,832,977	Preferred stock	1,500,000	1,500,000
Cash, cash items and inventory	251,929	113,384	Common stock	2,000,000	2,000,000
			Div. payable Apr. 20	18,750	------
			Accounts payable (not due)	68,746	56,988
			Surplus	515,743	389,374
Total	4,103,239	3,946,362	Total	4,103,239	3,946,362

—V. 88, p. 1201, 1139.

GENERAL INVESTMENT NEWS.

RAILROADS INCLUDING ELECTRIC ROADS.

Alaska Central Ry.—*New Officers.*—This company, which is still in receiver's hands, has elected the following officers:

R. D. Miller, Pres.; G. R. Sanborn, Vice-Pres.; James A. Haight, Sec. and Treas., succeeding, respectively, A. C. Frost, Pres.; H. C. Osborn, Vice-Pres.; G. L. Francis, Treas.—V. 88, p. 881, 503.

Boston Elevated Ry.—*Stock at Auction.*—The block of 1,501 unsubscribed shares of the 66,500 shares offered to stockholders last December (V. 87, p. 1662) were bid in at auction on May 26 by F. H. Prince & Co. of Boston at 130¾. —V. 88, p. 943, 1001.

Canadian Northern Ry.—*Terminal Bonds.*—The Dominion Securities Corporation, Ltd., Toronto, &c., has purchased $3,000,000 Canadian Northern Winnipeg Terminal bonds.—V. 88, p. 1312, 1252.

Chattanooga (Tenn.) Rys.—*Consolidation.*—E. W. Clark & Co. of Philadelphia and Hodenpyl, Walbridge & Co. of New York have purchased the Chattanooga Electric Co. of New York and a controlling interest in the Chattanooga Railways Co. A new company will be formed, probably under the name of the Chattanooga Railways & Light Co., which will be under the joint management of E. W. Clark & Co. and Graham & Co. of Philadelphia. Meetings of the stockholders of the two companies will be called shortly to authorize the sale to the new company.

The Chattanooga Railways Co. has a capital stock of $1,000,000 of 5% preferred stock and $2,000,000 of common stock, and the Electric company is capitalized at $500,000 of preferred stock and $1,000,000 of common.

The new company will have $2,000,000 5% cumulative preferred and $3,000,000 common stock. The preferred will receive dividends at the rate of 5%, and then it will share equally with the common. By the terms of the deal a controlling interest in the Railways Company passes to E. W. Clark & Co. at $25 per share of the common. Holders of the preferred stock of the old companies will receive an equal amount of preferred stock in the new company. Whether there is any thought of also taking over the Chattanooga & Tennessee River Power Co. (V. 85, p. 1579) is not stated.—V. 88, p. 1312.

Chesapeake & Ohio Ry.—*Listed.*—The New York Stock Exchange has authorized to be listed the $11,000,000 "general funding and improvement" 5% bonds sold last December to Kuhn, Loeb & Co. and J. P. Morgan & Co., when issued in exchange for United States Mortgage & Trust Co. interim certificates (V. 87, p. 1663).

Earnings for Nine Months ending March 31 1909.

9 Mos.	Gross.	Net.	Taxes.	Oth. Inc.	Charges.	Bal., Sur.
1908–09	$19,636,252	$7,509,353	$600,300	$507,983	$4,574,046	$2,842,990
1907–08	20,383,366	6,876,170	------	------	------	------

From the surplus for the 9 months as above in 1908-09 there was deducted $546,229 for additions and betterments and $753,750 for car trust payments, subject to final disposition by the board of directors, leaving a balance of $1,543,010. As to dividend increase, see V. 88, p. 1312, 821.

Chicago Lake Shore & Eastern Ry.—*Sale of Guaranteed Bonds.*—The United States Steel Corporation, which controls this company through the ownership by the Illinois Steel Co. of the entire capital stock, has sold to William A. Read & Co., New York, $9,000,000 1st mortgage 4½% 60-year bonds (redeemable, however, in 10 years at 110 and interest), guaranteed, principal and interest, by the Elgin Joliet & Eastern Ry. Co. and the United States Steel Corporation. These bonds are secured by a first mortgage on all the railways, equipment and other property of the company, which includes the terminal railroads at the new Gary plant and at the Illinois Steel Co.'s plants. The details of the issue have not been fully determined, but the mortgage, it is stated, will limit the issue of bonds to 50% of the cost of the property mortgaged. Compare V. 84, p. 1051; V. 64, p. 422.

Lease.—The Elgin Joliet & Eastern Ry. Co. has taken a 50-year lease of the Chicago Lake Shore & Eastern, effective June 1 1909.—V. 84, p. 1051.

Elgin Joliet & Eastern Ry.—*Guaranteed Bonds—Lease.*—See Chicago Lake Shore & Eastern Ry. above.—V. 88, p. 1252, 1127.

Erie RR.—*Purchase of June Coupons.*—J. P. Morgan & Co. announce that they will on or before May 29 purchase at par for cash the coupons due June 1 from the $709,500 New York & Erie RR. fifth mortgage 4% bonds and from the $2,380,000 Buffalo New York & Erie RR. first mortgage 7s.

Sale of Remaining $4,500,000 Collateral Gold Notes—This and Increased Earnings Expected to Make Unnecessary Funding of Coupons after July 1 1909 by Means of Collateral Trust Bonds Recently Authorized by Public Service Commission.—The directors on Wednesday announced: "The company has disposed of the balance [about $4,500,000—Ed.] of the $15,000,000 of 6% collateral gold notes which in April 1908 were authorized to be issued for the purpose, among other things, of refunding obligations of the company maturing on or prior to July 1 1909. It is therefore proposed to proceed with the refunding of such obligations, and accordingly to purchase the coupons and other obligations of the company maturing on or prior to July 1 1909, and to pledge them as additional collateral under the indenture of April 8 1909, securing said notes.

"This will amply provide for the company's present cash requirements, and in view of the marked improvement in the earnings of the company it is believed that it will not be necessary now to proceed with the plan of funding later coupons of the general lien bonds and the general mortgage convertible bonds by an issue of collateral trust 20-year gold bonds, as recently authorized by the Public Service Commission of the State of New York." In other words, we understand that the plan for issuing collateral trust bonds of the $30,000,000 issue recently authorized is indefinitely deferred and may be abandoned unless later on it should be thought advisable to apply to the Public Service Commission for permission to use the bonds for taking up the notes or for other purposes regardless of the proviso adopted by the Commission on April 20, requiring that the holders of at least 75% of the general lien and convertible bonds must first consent to the funding of their coupons for the five years ending June 30 1914. (Compare plan in V. 88, p. 882, 1061, 1127; V. 86, p. 1466, 917, 856; V. 87, p. 1245.)

Earnings.—For April and 10 months ending April 30:

	—April— 1909.	1908.	—10 Mos. end. April 30— 1908-09.	1907-08
Gross earnings	$4,013,465	$3,639,733	$41,943,570	$41,819,118
Net, after taxes	1,020,971	767,664	11,019,979	7,248,678
Surplus over fixed charges			$2,543,000	def. 1,867,000

—V. 88, p. 1127, 1066.

Georgia RR. & Banking Co.—*Strike.*—The Georgia RR. has been completely tied up by a strike since Saturday last, except for mail cars.

The strike was caused by the discharge of ten white firemen, or hostlers' helpers, and the filling of their places with negroes. U. S. Labor Commissioner Neill has been at Atlanta endeavoring to effect a settlement of the dispute.—V. 87, p. 285.

Grand Trunk Pacific Branch Lines Co.—*Guaranteed Bonds Underwritten.*—Arrangements, it is understood, have been completed in London for the underwriting of a £1,000,000 4% loan of this company, to be issued at 97, and guaranteed by the provinces of Saskatchewan and Alberta, and also, it is supposed, by the Grand Trunk Pacific Railway Co.

Bills were recently passed by the Dominion Parliament and received the Royal assent permitting the Grand Trunk Pacific Railway Co. to guarantee the bonds, debentures or other securities of the Grand Trunk Pacific Branch Lines Co. The legislatures of the Provinces of Saskatchewan and Alberta also recently passed bills authorizing the Provincial guaranty to the extent of $13,000 per mile of bonds to be issued by the Grand Trunk Pacific Branch Lines Co. for the construction of branches in those Provinces. Compare V. 88, p. 822, 563, 295.

Grand Trunk Pacific Ry.—*Guaranteed Bonds.*—See Grand Trunk Pacific Branch Lines Co. above.—V. 88, p. 1253, 1061.

Great Northern Ry.—*Bonds Called—Option of Exchange.*—Notice is given that the $3,638,000 St. Paul Minneapolis & Manitoba Ry. 6% second mortgage bonds, maturing Oct. 1 next, will be redeemed at par and accrued interest on presentation at our office, No. 32 Nassau St., New York, or they may be exchanged, dollar for dollar, with adjustment of interest, for consolidated mortgage 4% bonds of the St. Paul Minneapolis & Manitoba Ry. The privilege of exchange will remain open until June 30 1909, after which date, and until further notice, $10 per bond will be charged on exchange. See advertisement on another page.

Agreement.—See Union Pacific RR. below.—V. 88, p. 1253, 1061.

Interborough-Metropolitan Co.—*New Law Permitting Construction by Private Capital—Proposals.*—See Rapid Transit in New York City below.—V. 88, p. 997, 883.

Lehigh Valley RR.—*Listed.*—The New York Stock Exchange has listed $3,000,000 additional consolidated mortgage 4% bonds, making the total listed $26,539,000.

Purposes for which said $3,000,000 Consol. Mortgage Bonds were Issued.

Capital advances in the payment of certain car trusts, and Connell, Seneca, Righter and Warrior Run stock purchase bonds (the total Warrior Run issue was $800,000)	$1,100,000
To redeem and pay off $1,500,000 Pennsylvania & New York Canal & RR. 1st M. 7s and $300,000 Canastota Northern RR. 1st M. 7s	1,900,000

Earnings for 9 Months ending March 31 1909.

9 Months.	Gross Earnings.	Net Earnings.	Other Income.	Fixed Charges.	Additions & Imp'ts.	Balance for Divs.
1908-09	$24,513,966	$8,814,599	$614,227	$5,568,679	$443,034	$3,417,113
1907-08	26,557,849	8,995,240	------	------	------	------

Dividends on the common stock at the current rate of 6% yearly (including 2% extra) call for $1,915,066 for the 9 months and on the preferred stock for $7,972, leaving $1,494,075 surplus over dividend requirements.

Decision.—Justice Bischoff in the Supreme Court in this city on Tuesday overruled the demurrer of the company in the suit brought by William A. Read & Co. and Simon Borg & Co. of this city, who control large amounts of the preferred stock of the Lehigh & New York RR., for an accounting of the profits under the lease of the last-named road.

The road is leased for 999 years from Aug. 24 1895 any surplus over bond interest to go to the lessor, the Lehigh & New York. Only one dividend

has been paid since the lease of the road, viz., 1½% in 1900. It is alleged that the defendant has diverted traffic to its own lines and has appropriated "to its own use almost the entire net income derived from the operation of the leased road," and has "hampered the operation of the property and franchises of the Lehigh & New York" and diverted from the latter money earned from the operation of the property. There is outstanding $3,391,648 5% preferred stock (of which $2,148,500 is owned by the Lehigh Valley) and $411,700 common stock. V. 88, p. 452, 23.)

Lehigh Valley Transit Co.—*Debentures Authorized.*—The stockholders, we are informed, on May 26 authorized $3,000,000 5% debentures to take care of the floating debt and to provide for improvements.—V. 88, p. 823.

Lexington & Interurban Rys.—*Short-Term Notes Sold.*—The company, which is controlled by Philadelphia capitalists, has sold to Philadelphia bankers part of an authorized issue of $750,000 2-year 6% notes, the proceeds of which will be used to finance an extension of the road from Lexington to Nicholasville.—V. 88, p. 506.

Louisville & Nashville RR.—*Bonds Offered.*—Kissel, Kinnicut & Co., N. W. Harris & Co., Moffat & White and The National City Bank, all of New York, having sold over $3,500,000 of their block of $4,591,000 Paducah & Memphis Division first mortgage 4% gold bonds, dated Feb. 1 1896 and due Feb. 1 1946, are offering, by advertisement on another page, the remainder at 98½ and interest, yielding about 4.10%. Authorized issue, $5,000,000; issued, $4,836,000, of which $217,000 are held in the treasury. These bonds are a direct obligation of the Louisville & Nashville and they are secured by a first mortgage on the entire property of the Paducah & Memphis Division of the Louisville & Nashville RR. Co. (254 miles of main track) at the rate of about $19,000 a mile. This division is leased to the Nashville Chattanooga & St. Louis RR. for 99 years from Dec. 14 1895, (subject to this issue) at a rental exceeding the interest on these bonds.—V. 88, p. 1313, 1253.

Metropolitan Street Ry., New York.—*Foreclosure Sale Adjourned.*—Owing to delay in the prosecution of the appeal of the Guaranty Trust Co., as mortgage trustee, from some of the provisions of the decree of foreclosure entered on March 18, Judge Lacombe on Monday made an order directing the Special Master to adjourn the sale from the postponed date, June 29 next (V. 88, p. 748, 1197). Judge Lacombe says:

"The appeal cannot be heard before the next term, which opens Oct. 11. Under these circumstances sale cannot be had before Nov. 18. The Special Master will take the necessary steps to adjourn it accordingly."—V. 88, p. 1253, 1197.

Mexican Southern Ry.—*New Securities.*—The holders of the 4% first mortgage debenture stock were to vote May 24 on a resolution authorizing the company to issue the remaining £200,000 4% first mortgage debenture stock, in order to provide the necessary funds for the completion and renovation of the recently purchased railways and tramways, the provision of additional rolling stock, &c.

Dividend.—The directors recently declared a dividend of 2% on ordinary stock for the late fiscal year, after paying which £10,635 is carried forward. Last year the common shares received 3%; £5,000 went to renewal fund and £10,573 was carried forward.—V. 87, p. 873.

Minneapolis & St. Louis Ry.—*Sale of Equipment Trust Bonds.*—Tailer & Co., New York, have purchased from the company $600,000 5% equipment bonds, covering about $725,000 worth of new equipment. The bonds will mature $60,000 annually each April from 1910 to 1919 inclusive.—V. 88, p. 686, 564.

Minneapolis St. Paul & Sault Ste. Marie Ry.—*Listed.*—The New York Stock Exchange has authorized to be listed on and after June 15 $12,500,000 4% leased line stock certificates as issued in exchange for a like amount of Wisconsin Central Ry. preferred stock, including $1,232,896 of the latter recently issued "for corporate purposes."

Earnings for Three Months ending March 31 1909.

Three Months—	Gross Earnings.	Net Earnings.	Taxes Paid.	Other Income.	Total Deduc.	Balance, Surplus.
1909	$2,561,309	$917,225	$179,292	$86,015	$686,028	$137,921
1908	2,266,024	725,831				

Deductions as above include: Joint facilities, rents, $30,480; interest accrued on funded debt, $555,547; betterment and improvement fund, $100,000.—V. 88, p. 823, 749.

Mobile Jackson & Kansas City RR.—*Foreclosure.*—Some of the bondholders not having consented to the reorganization plan (V. 85, p. 1577; V. 87, p. 1664), the properties of the Mobile Jackson & Kansas City and Gulf & Chicago are to be sold at foreclosure at Decatur, Miss., about June 25.—V. 88, p. 624.

Muskegon Grand Rapids & Indiana RR.—*Coupon Payment.*—Coupon No. 44, due July 1 1908, is now being paid at the office of Winslow, Lanier & Co. The surplus Oct. 1 1908, after paying coupon No. 43, was $3,009; the net earnings for the six months—October to March, inclusive—were $18,077; total, $21,086; amount required to pay coupon No. 44, $18,750; surplus as of April 1 1909, $2,336.—V. 87, p. 1533.

New Orleans Railway & Light Co.—*Financial Plan—Official Circulars.*—Circulars have been sent to the shareholders describing substantially as follows the financial plan outlined in this column last week:

Abstract of President McCloskey's Letter, Dated May 19 1909.

As you are aware, the company has now outstanding $30,000,000 of 4½% bonds. This amount has either been directly issued or is held for the purpose of providing for payment of underlying bonds. As a result, when permanent work is to be done, the earnings which could be credited to the stockholders are utilized for this permanent work, which will inure to the benefit of the system for many years to come. To finance the corporation, so that the stockholders will derive some benefit in the way of dividends without waiting indefinitely, is one of the objects which actuates your board of directors in submitting the enclosed proposition to you.

It is also necessary to provide some means of retiring the present outstanding issue of 6% notes, which mature in May 1912, and as the present mortgage resting on your property is a closed instrument, and no other securities may be issued thereunder to cover purposes above named, it seems desirable to adopt some method for future financing.

If in your judgment the acceptance of the plan would prove to the best interest of the company, kindly execute the enclosed proxy and indicate on the sales agreement enclosed the number of shares of capital stock which you are willing to sell at the prices mentioned.

Digest of Proposition Made by Bertron, Griscom & Jenks May 17 1909.

We have been following the affairs of your company, although we have had no financial interest until our recent acquisition of the company's 4½% bonds. We are convinced from our long association with quasi-municipal corporations that a large amount of money must be expended yearly for the maintenance and improvement of such properties in proportion to the growth of the community, and that the net income over and above bond interest (even if the stockholders would consent to its perpetual use for extensions, improvements, &c.), would be insufficient to maintain your property; so that in our judgment it is absolutely essential that the company have available satisfactory bonds in sufficient amounts not only to care for its future needs but to retire its outstanding obligations.

To that end, we recommend the authorization of a 5% 40-year first refunding mortgage bond to the extent of $50,000,000, of which $20,000,000 should be available for the purposes of the company, carefully restricted, and the remainder set aside to retire existing obligations.

We now make to you and the other stockholders of the company the following proposition, namely:

Upon condition that you shall sell to us 50,000 shares of the common stock at a price of $15 per share and 20,000 shares of the preferred stock at a price of $40 per share, the same to be delivered and paid for within three months after the terms of a certain mortgage bond above referred to has been arranged between us, and issuance of the same authorized by the company, we will purchase at a fair price to be agreed upon between us and the board of directors bonds of such a "first and refunding" 5% issue to the par value of $1,000,000 each year for three years, or such portion thereof as it may be determined necessary to expend upon the extensions and improvements of the property, the same to be determined by a two-thirds vote of the members of the board of directors; and we will also purchase an additional amount of bonds referred to sufficient to retire the company's outstanding 6% gold debenture notes, aggregating $1,266,000.

It is understood, however, that if, after the first purchase of the bonds referred to above, the company shall receive a bona fide offer for any remainder of the bonds at a price greater than the price which shall have been agreed upon between ourselves and the board of directors of your company, then and in that event we shall pay the said additional price or the company may sell the said bonds at the said additional price to the other purchaser.

Our proposition is based on the understanding that an efficient management of the company will be maintained, and that the surplus earnings, after paying bond interest in any one year, shall not fall below the average of the years 1907, 1908 and 1909; and that we have representation of two members on the board of directors.

It is further understood that all the terms and conditions of the contemplated refunding mortgage shall be satisfactory to and approved by our counsel.—V. 88, p. 1313, 1124.

New York New Haven & Hartford RR.—*Listed.*—The New York Stock Exchange has authorized to be listed as issued $1,590,500 additional stock, making the total amount authorized to be listed $100,000,000.

The $1,590,500 new stock has been or will be sold and the proceeds used towards the elimination of grade crossings. The stock is part of that originally intended to be used to acquire Boston & Maine shares, but which the company was enjoined from so using after an amount of Boston & Maine stock had been acquired. Compare V. 84, p. 1367.—V. 88, p. 1254, 1128.

Northern Pacific Ry.—*Agreement.*—See Union Pacific RR. below.

Through Route Ordered.—See editorial on another page.—V. 88, p. 945, 295.

Old Colony Street Ry.—*Application to Issue Bonds.*—The company has petitioned the Massachusetts Railroad Commissioners for leave to issue not exceeding $275,000 refunding 4% bonds. At last accounts $2,892,000 bonds were outstanding, the Commission having in Nov. 1907 given permission to issue $200,000 additional bonds.—V. 86, p. 721.

Passenger Fares.—The following changes in rates have been made:

Alabama.—As a result of the decision of the United States Circuit Court of Appeals on April 6 last, application to review which was recently denied by the United States Supreme Court, the 2½-cent passenger rate and reduced freight rates passed by the Legislature in 1907 are expected to go into effect June 1. Compare Louisville & Nashville item, V. 88, p. 1313.

Missouri.—Owing to the pendency of complicated and conflicting litigation in numerous suits growing out of the decision of Judge McPherson declaring the 2-cent-fare law unconstitutional, various rates now prevail, some of the roads, like the Missouri Kansas & Texas, restoring the 3-cent rate, others (the Burlington, Rock Island, Frisco and the Alton, &c.) putting into effect the 2½-cent basis, and the remainder (including the Missouri Pacific-Iron Mountain, Cotton Belt, Wabash and Santa Fe) adhering to the old 2-cent basis.—V. 88, p. 883, 686.

Philadelphia Bristol & Trenton Street Ry.—*Foreclosure Decree.*—Judge Stout at Doylestown, Pa., on May 26 signed a decree of foreclosure under the first mortgage of 1902. Upset price $200,000. The sale is expected to take place within 30 days.—V. 87, p. 936.

Portland & Ogdensburg Ry.—*No Bids for Stock Held by City of Portland.*—No bids were received by the City Treasurer of Portland on May 24, the time set for the purchase of the $2,206,110 stock held by the city.—V. 88, p. 1254, 1197.

Rapid Transit in New York City.—*Governor Signs New Rapid Transit Bill.*—Governor Hughes on Wednesday signed the Travis-Robinson bill, which makes possible the construction of additional subways in this city either by private capital or by the city. In the latter case the whole or any part of the cost of construction may be assessed upon the property benefited thereby.

Under the provisions of the new law, the right is reserved to the city, upon giving a specified notice, to terminate the franchise and purchase the plant at any time after 10 years on paying an amount fixed by agreement or arbitration according to methods specified therein. The purchase price is to exclude any value for the franchise and is not to exceed actual cost plus 15% and to decrease under provisions contained in the grant, so that at the end of the full term no amount shall be paid except for equipment. All earnings over expenses, taxes, payments to reserve and amortization funds in excess of 6% yearly, payable quarterly, on the cost of construction and equipment is to be divided equally between the grantee and the city and at the expiration of the grant the plant is to become the property of the city without compensation to the grantee and also the equipment on payment of an amount ascertained as provided in the grant.

In case of rental of a road constructed by the city, the rental is to be readjusted at the end of 20-year periods. The lease may be for a specified or an indeterminate period, subject to the city's right to terminate the same after 10 years upon paying for the equipment of the road at not more than the actual cost plus 15%.

Requests for Proposals of Lines to Be Built by Private Capital.—The Public Service Commission on the day the bill became a law wrote the Interborough Rapid Transit Co.

suggesting the renewal of its application contained in the letter of March 10 last to build a subway at its own expense extending north from 42d St. under Lexington Ave. and south from Times Square under 7th Ave., and also third tracks on the Second and Third Avenue Elevated lines (V. 88, p. 687).

Letters were also sent to the Brooklyn Union Elevated RR., the Amsterdam Corporation, Bradley-Gaffney-Steers Co. (V. 88, p. 749) and Continuous Transit Securities Co., which recently submitted propositions.

Prior to the signing of the new law, it was reported that the Interborough Rapid Transit Co. contemplated the making of a new proposition for the construction of a tri-borough road connecting Brooklyn, Manhattan and the Bronx, the Manhattan portion to follow generally the Broadway-Lexington Ave. route laid out by the Commission and the Brooklyn section some route other than the Fourth Ave. route, the construction of which is still enjoined by the courts.—V. 88, p. 1198, 945.

Rio de Janeiro Tramway, Light & Power Co.—*Option to Subscribe.*—Shareholders of record May 5 had the privilege until May 24 to subscribe at par for the new issue of 62,500 shares sanctioned on May 3 in the proportion of one share for every four shares held. Subscriptions are payable as follows: $25 (£5 2s. 5½d.) per share with the application and $25 on June 13, July 13 and Aug. 13 1909 respectively, with the privilege of paying in full on application, or at any time prior to the date of the last installment.—V. 88, p. 1198, 945.

St. Louis & San Francisco RR.—*Bonds Called.*—Notice is given that the unredeemed portion of the $16,000,000 St. Louis Memphis & Southeastern RR. 5-year 4½% bonds due June 1 will be paid off on that date at the office of the Bankers' Trust Co., No. 7 Wall St. The June 1 coupons will be paid at the Mercantile Trust Co., No. 120 Broadway.—Compare V. 88, p. 1254, 1198.

St. Louis Southwestern Ry.—*Long-Term Lease of Illinois Division.*—The company has effected a long-term trackage lease, understood to be 50 years, of the Valley line of the St. Louis Iron Mountain & Southern, extending south from St. Louis 119 miles, and heretofore operated under a short-term trackage arrangement.—V. 88, p. 1314, 453.

Southern Colorado Power & Railway.—*Dividend Omitted.*—On Feb. 10 1909 a dividend of 1¾% was paid on the $300,000 Class A preferred stock, but on May 10 the quarterly dividend was omitted. Compare V. 88, p. 159.

Southern Ry.—*Sale of Equipment Bonds.*—Potter, Choate & Prentice, New York, and Drexel & Co., Philadelphia, have purchased and sold an issue of $1,400,000 4½% Series M equipment trusts dated June 1 1909 and due in semi-annual installments of $70,000, beginning Dec. 1 1909 and ending June 1 1919. Interest J. & D.—V. 88, p. 1314, 1129.

Terminal Railroad Association of St. Louis.—*Government Suit Certified to United States Supreme Court.*—The four judges of the United States Circuit Court for the Eighth Judicial District (who, although constituting the United States Circuit Court of Appeals, heard the case as Circuit judges in the first instance) being unable to agree in a decision, this week certified to the United States Supreme Court the suit begun by the Government in Nov. 1905 on the ground that the operation of the various properties constitutes a monopoly in restraint of trade in violation of the Sherman anti-trust law (V. 81, p. 1666). Judge Adams, one of the four judges, issued the following statement:

The Court finding itself evenly divided as to whether there was a restraint of trade or an enhanced competition by reason of the combination of the Terminal Railroad Association certified the case directly to the Supreme Court. The order as signed by the Court was to the effect that two of the judges found that the combination was in restraint of trade, and that the association should be dissolved. The other two judges were of the opinion that these bridges or approaches were not railroad bridges, but were merely facilities, and giving all railroads approach to the city and affording the people ample opportunity to go or come from all parts of the city. Finding the Court so evenly divided, we merely certified all the papers in the case directly to the Supreme Court under an Act authorizing the Court to do so. —V. 87, p. 546.

Third Avenue RR., New York.—*Earnings of Allied Companies.*—The earnings of the allied companies of the Third Avenue RR. for the year ending June 30 1908 are given below. The earnings of the Third Avenue RR. for the period from Jan. 12 to June 30 1908 were shown with those of the New York City Ry. system in V. 88, p. 940, and earnings of the Third Avenue RR. and allied companies for the 9 months ending March 31 1909 in V. 88, p. 1255.

	Gross Earnings.	*Net (over Taxes).*	*Other Income.*	*Interest, Impts., &c.*	*Bal., Sur. or Def.*
D. D. E. B. & B. RR.	$599,174	$129,990	$20,516	$140,649	sur. $9,857
42d St. M. & St. N. Av. Ry	1,171,463	221,159	5,536	253,947	def. 27,252
South. Boulevard RR.	64,262	4,916	------	17,398	def. 12,482
Union Railway	1,590,156	236,142	28,139	261,191	sur. 3,090

—V. 88, p. 1314, 1255.

Toledo Railways & Light Co.—*Underlying Bonds to Be Extended.*—Arrangements have been made to extend the $5,300,000 of 5% underlying bonds which mature July 1 next until Jan. 1 1912 at 6%. Blair & Co. of this city will take up the bonds of the holders not desiring to extend, making payment of par and interest. Certificates will be attached to the extended bonds. Compare V. 88, p. 1255, 1198.

Union Pacific RR.—*Agreement for Joint Use Avoids Competing Lines.*—Julius Kruttschnitt, director of maintenance and operation of the Harriman lines, announced on Wednesday: "An arrangement has been made between the Northern Pacific, Union Pacific, and Great Northern railroads, under which the Northern Pacific line between South Tacoma and Vancouver, Wash. (about 135 miles) and the bridge over the Columbia River, will be used jointly by the three companies named. The Northern Pacific will at once begin work to complete the double-tracking of its road so as to care for the business of the three companies. The property will be used for any and all kinds of business by the three roads, and will be maintained as a first-class modern double-track road for all the interests named between Portland and Puget Sound."—V. 88, p. 824, 687.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Adams Express Co.—*Change in Officers.*—On May 26 Vice-President William M. Barrett was elected President to succeed Levi C. Weir, who resigned. Mr. Weir was elected Chairman of the Board of Managers and also of the Board of Trustees.—V. 88, p. 1255, 230.

Alaska Anthracite Coal Co., Seattle.—*Stock Decrease.*—This company, incorporated in Jan. 1906, filed with the Secretary of State at Olympia, Wash., in December last a certificate of decrease of capital stock from $10,000,000 to $600,000. The incorporators included F. C. Harper and P. L. Runkel.

American Beet Sugar Co.—*New Directors.*—Middleton S. Burrell and F. Q. Brown have been elected directors, succeeding E. M. Bulkely and J. G. Hamilton.—V. 88, p. 1250.

American Telephone & Telegraph Co.—*Earnings.*—For the first four months of 1909 and 1908:

Four Months ending April 31—	1909.	1908.
Income from dividends	$6,222,802	$5,808,380
Interest and other revenue from associated and licensed companies	3,366,950	3,296,294
Telephone traffic (net)	1,374,659	1,254,902
Real estate	32,505	30,837
Other sources	489,148	245,410
Total income	$11,486,064	$10,635,823
Expenses	747,046	719,112
Net earnings	$10,739,018	$9,916,711
Deduct interest	2,813,684	2,576,635
Dividend for 3 months, 2%, April 15	3,333,067	3,050,560
Balance, surplus	$4,592,267	$4,289,516

With reference to the foregoing figures, the company says:

These figures for 1908 include a proportionate part of the extraordinary provision for depreciation for the year made in Dec. 1908. Equivalent or greater provision is being made for each month of 1909.—V. 88, p. 1315, 1004.

American Vulcanized Fibre Co.—*Called Bonds.*—Two hundred first mortgage bonds ($100,000), dated Dec. 1 1901, have been drawn for redemption on June 1 at 105 and interest at the office of the Security Trust & Safe Deposit Co., Wilmington, Del., trustee.—V. 75, p. 1255; V. 74, p. 97.

Armour & Co., Chicago.—*Bonds Sold.*—Kuhn, Loeb & Co. and the National City Bank, both of New York, offered for subscription May 24, at 95½ and interest, $30,000,000 "real estate first mortgage 4½% 30-year gold bonds" dated June 1 1909 and due June 1 1939, but subject to redemption by the company on 12 weeks' notice at 102½% and interest on any interest date, as an entirety, and on and after Dec. 1 1914 in parts of not less than 10% of the amount outstanding. Par $1,000 (c* & r*). Interest payable June 1 and Dec. 1 without deduction for any tax or taxes under any present or future law.

The subscription books were closed shortly after they were opened, the issue having been heavily oversubscribed, but the advertisement is, for record, given on preceding pages of this issue of the "Chronicle."

Letter from Treasurer Samuel McRoberts, New York, May 20 1909.

Referring to the $30,000,000 face value of these bonds which we have sold to you, for the account of yourselves and the National City Bank of New York, we beg to advise you that they are part of a proposed authorized issue limited to $50,000,000 face value of bonds, to be secured by a first mortgage upon the packing houses (in Chicago, Kansas City, South Omaha, East St. Louis, Sioux City and Fort Worth), glue works, soap works and other factories, the branch houses, warehouses, refrigerating plants and icing stations, and the other real estate and buildings, and the machinery and other appurtenances thereto, which constitute the "plant" used in the production and distribution of the products of Armour & Co. and its auxiliary companies.

The aggregate present value of the real property to be mortgaged to secure said bonds, based upon recent appraisals, is upwards of $40,000,000. The mortgage is to provide that there shall be no mortgages or other incumbrances upon the refrigerator cars and other rolling stock now owned by the company, and by its auxiliary companies, including the Armour car lines (present value $11,698,240), or upon any property substituted therefor or upon any rolling stock purchased from the proceeds of bonds secured by said mortgage.

The mortgage will further provide that the unencumbered quick assets of the company and its auxiliary companies shall at all times exceed the aggregate debt of the company and its auxiliary companies, including the outstanding bonds of said issue. The mortgage is also to contain a covenant that no dividends shall be paid except from earnings made subsequent to the fiscal year ended Oct. 24 1908.

The proceeds of the bonds which you have purchased will be used in retiring the company's commercial paper and for additional working capital. Of the $20,000,000 of bonds which are not to be presently issued, $10,000,000 may be used to provide for general improvements and betterments to property, subject to the mortgage or for the acquisition of additional property to be subject to the mortgage, and of cars and other equipment and raw materials, supplies and other assets constituting a part of the property used in the company's business; and $10,000,000 may be used only for future permanent improvements, betterments, extensions and additions to the mortgaged property, the acquisition of additional real estate, and the construction and acquisition of additional packing houses, factories, branch houses and other structures, all to become subject to the mortgage as a first lien.

The earnings of Armour & Co. and its auxiliary companies applicable to interest charges, after charging off liberal amounts for depreciation, were at the average rate of over $5,500,000 a year for the three fiscal years ending Oct. 24 1908 (the new plants at East St. Louis, Fort Worth and Sioux City having been in operation during that period), and for the eight years ended on that date over $4,250,000 per year. The last year was the most successful in the company's history.

After paying the bills payable out of the proceeds of the bonds which you have purchased, the position of this company and its auxiliary companies, based upon conservative appraisals and upon the balance sheet of Oct. 24 1908 (the close of the last fiscal year), would be as follows:

Real estate, buildings and machinery	$40,030,359
Rolling stock	11,698,240
Investments in other companies	10,471,993
Miscellaneous marketable securities	3,664,057
Quick assets (consisting of packing house products, supplies, accounts receivable and cash), after deducting the $2,271,207 of current accounts payable	46,004,976
Total assets	$111,869,625

against which the present issue of $30,000,000 bonds would be the only debt.

Pending the engraving of the definitive bonds, interim certificates will be delivered exchangeable for engraved bonds when the same are ready for delivery. The Farmers' Loan & Trust Co. is to be the trustee of the mortgage. Application will be made for the listing upon the New York Stock Exchange of the $30,000,000 bonds.—V. 86, p. 1161.

Associated Merchants Co., New York.—*Offer of Exchange.*—See United Dry Goods Companies below.—V. 88, p. 683, 566.

Atlantic Gulf & West Indies Steamship Lines.—*Additional Notes Called.*—The company has called for payment on July 1 1909 the $814,000 6% serial notes maturing Jan. 1 1910, leaving of the $2,400,000 6% serial issue only the $714,000 due Jan. 1 1911. Vice-Pres. Galen L. Stone says:

The payment of the remainder of these notes will, I hope, be made not later than March 1 1910 and it may be made as early as Jan. 1 1910. The saving in interest will be very substantial.

The permanent bonds of the 5% collateral trust issue will be ready for delivery on June 1 and the permanent certificates of stock probably some time during June.

The volume of traffic is somewhat larger than a year ago, and, owing to more efficient administration, the net earnings of the operating companies in the first quarter of 1909 were about 50% better than in the same period last year, notwithstanding strong competition at almost all points. The management is going on the theory of meeting competition with frequent, fast and high-grade service, and thus far has had quite satisfactory results. (See also Metropolitan Steamship Co. below.)—V. 88, p. 885, 160.

(P.) Burns & Co., Ltd., Meat Packers, Calgary.—*New Stock—Bonds.*—Supplementary letters-patent were issued by the Secretary of State of Canada on April 30 1909 increasing the capital stock from $2,000,000 to $3,000,000. The Dominion Securities Corporation of Toronto has just purchased the company's $1,000,000 bonds.

Cambria Steel Co.—*Guaranteed Bonds.*—See Manufacturers' Water Co. below.—V. 88, p. 746.

Canadian Consolidated Rubber Co., Ltd.—*United States Rubber Co. Acquires a "Substantial Interest."*—A "substantial interest" in this company, it is announced, has been acquired by the United States Rubber Co. The control, it is stated, remains with D. Lorne McGibbon and associates. The outstanding stock and bonds were recently listed on the Montreal Stock Exchange.

Balance Sheet Consolidated Rubber Co., Ltd., Dec. 31 1908.

Assets ($7,286,586)—		*Liabilities* ($7,286,586)—	
Invests. in sub. cos	$7,252,717	Common stock	$2,792,270
Cash	70	Preferred stock	1,949,130
Accounts receivable	33,662	Bonds (6%)	2,511,800
Furniture and fixtures	137	Profit and loss, surplus	33,386

The "investments in sub-companies" ($7,252,717) include 95½% of the stock of the Canadian Rubber Co. and the entire share capital of the Granby Rubber Co., Maple Leaf Rubber Co., Berlin Rubber Co. and Merchants' Rubber Co. In 1906 the Canadian Granby and Maple Leaf companies had total assets, $5,356,636; total liabilities, $779,211.

For the year 1908 the Canadian Consolidated Rubber Co. reported its receipts as $356,750 (dividends from sub-companies, $212,120; other sources, $144,564; previous surplus, $66), from which it paid preferred dividends, $136,132; bond interest, $150,738; general expenses, $36,494, leaving a surplus of $33,386. The combined earnings of the company and its subsidiaries were in 1908 $806,676, of which $291,280 was paid to bondholders and shareholders and $515,396 was left in the companies' treasuries.

Combined Net Earnings (Applicable to Interest and Dividends of Canadian Consolidated Rubber Co.).

1908.	1907.	1906.	1905.	1904.	1903.
$806,676	$596,982	(?)	$446,242	$386,241	$342,025

Regular quarterly dividends at the rate of 7% per annum have been paid on the preferred stock of the Can. Consol. Rubber Co. since Jan. 2 1907. Compare V. 88, p. 688; V. 83, p. 1472; V. 84, p. 1250; V. 85, p. 1464.

Chattannoga (Tenn.) Electric Co.—*Proposed Consolidation.*—See Chattanooga Railways Co. under "Railroads" above.—V. 88, p. 1315.

Childs (Restaurant) Co., N. Y.—*Dividend Increased.*—With the regular quarterly dividend on the 7% preferred stock ($1,758,700), the directors have declared a quarterly distribution of 2% on the common stock ($3,000,000), both payable June 10 to holders of record June 5. This increases the annual rate for the common stock to 8%, contrasting with 6% from Dec. 1907 to March 1909, 5% Dec. 1906 to Sept. 1907, 4% Sept. 1905 to Sept. 1906 and prior to Sept. 1906 3% per annum since organization in 1902.

The company is now operating 65 popular restaurants in New York, Philadelphia, Brooklyn, Atlantic City, Pittsburgh, Baltimore, Newark, N. J., New Haven, Conn., and Syracuse, N. Y.—V. 85, p. 1404.

Cincinnati Gas & Electric Co.—*Earnings—Offering of Guaranteed Bonds.*—See Cincinnati Gas Transportation Co. below.—V. 87, p. 1422.

Cincinnati Gas Transportation Co.—*Offering of Bonds Guaranteed by Cincinnati Gas & Electric Co., &c.*—A. B. Leach & Co., New York, Chicago, Boston and Philadelphia, are offering at 97½ and interest, by advertisement on another page, $3,000,000 of this company's $5,000,000 first mortgage 5% gold bonds (closed mortgage), dated July 1 1908 and due July 1 1933, but redeemable after July 1 1913 at 110 and interest. Par $1,000. Interest payable J. & J. at Cincinnati Trust Co., trustee.

Guaranty of Cincinnati Gas & Electric Co. Endorsed on Each Bond.

"For value received, the Cincinnati Gas & Electric Co. hereby guarantees the payment of the within bond, and the interest thereon, as and when the same becomes due and payable, in accordance with the terms thereof and of the mortgage or deed of trust securing same." 'The Cincinnati Gas & Electric Co. also agrees not to mortgage its property during the life of these bonds without securing this guaranty equally with any bonds or other obligations that may be issued under such mortgage. The Transportation Co. has outstanding $2,000,000 common stock and $3,000,000 pref. stock; the latter is owned by the Gas & Electric Co., and gives it control.'

The Cincinnati Gas & Electric Co. is capitalized as follows: Capital stock outstanding, $32,400,000; funded debt, Cincinnati Edison Electric Co., $1,500,000. It owns the only gas and electric light property in Cincinnati with a continuing franchise, and has paid dividends uninterruptedly of not less than 4% for about 63 years. Has 624 miles of mains and supplies about 66,250 customers with gas.

Annual Net Earnings of Cincinnati Gas & Electric Co.

1908.	1907.	1906.	1905.	1904.	1903.
$1,732,938	$1,827,533	$1,666,823	$1,584,481	$1,391,376	$1,203,539

Description of Property of Cincinnati Gas Transportation Co.

The Cincinnati Gas Transportation Co. owns a system of pipe lines consisting of about 160 miles of main line and about 50 miles of branches, and will construct pumping and compressing stations, pressure reducing stations, private telephone lines, &c., on private right of way. Will place the Cincinnati Gas & Electric Co. in a position to distribute about 70,000,000 cubic feet of natural gas daily from the properties of the Columbia Gas & Electric Co. in West Virginia in the profitable Cincinnati market.

These bonds are secured by a first mortgage on all property of the Transportation Co. now owned or hereafter acquired; 65% of the income received from the sale of gas in Cincinnati is paid to the trustee monthly, which deducts the monthly proportion of the interest and reserve fund charges on these bonds. Sinking fund $250,000 per year, beginning July 1 1911.

The property is leased to the Columbia Gas & Electric Co. for 30 years from July 1 1908 at a rental considerably more than sufficient to pay the interest and reserve fund on the bonds, and all expenses of every description. The bonds are also guaranteed by the Columbia Gas & Electric Co. (see full description in V. 88, p. 1131). the earnings of which since incorporation, in 1906, are reported to have been from $700,000 to $800,000 annually. Compare V. 88, p. 1063, 1131; V. 86, p. 1532.

Columbus (O.) Citizens' Telephone Co.—*Pref. Stock Offered.*—Preferred shareholders of record May 25 are entitled to subscribe at par on or before June 1 for $150,000 preferred stock to the extent of one share of the new stock for each five shares or fraction thereof held by them respectively. All subscriptions are to be paid on or before July 1, from which date the dividend on the new stock will accrue. The proceeds will be used for extensions.—V. 88, p. 689.

Consolidated California Vineyard Co.—*Foreclosure Suit.*—The Knickerbocker Trust Co. of New York, as mortgage trustee, has brought suit to foreclose the $500,000 mortgage of 1904.—V. 82, p. 103.

Consolidation Coal Co. of Maryland.—*Listed.*—The New York Stock Exchange has authorized to be listed $2,626,000 additional stock as issued and paid for in full, making the total amount authorized to be listed $19,026,000.

The $2,626,000 additional stock has been sold at par to acquire the minority stock of the Fairmont Coal Co. and Somerset Coal Co. The new stock will carry the next dividend declared, viz., for the quarter ending June 30 1909.

Earnings for the Three Months ending March 31 1909.

Gross earnings	$831,455	Taxes	$19,800
Net earnings	290,312	Insurance	883
Deduct—		Dividend, 1½%	153,750
Int. on bonds & car trusts	86,825	Balance, surplus	6,895
Sinking funds	22,158		

Compare V. 88, p. 1256, 1004.

Consolidated Gas, Electric Light & Power Co., Baltimore.—*Tax Case Settled.*—The tax easement dispute betewen the company and the city has been settled on the following basis:

Easement Assessment—Existing Companies.

	1907.	1908.	1909.	1910.
Con. G. E. Lt. & Pow.	*$4,150,000	$4,650,000	$4,650,000	$4,900,000
Balt. Elec. Co. (leased)	.....	100,000	100,000	100,000

Companies now merged in Consol. Gas. El. Lt. & Power Co.

	1905.	1906.
United El. Lt. & Power (additional	$600,000	.....
Consol. Gas El. Lt. & Power Co. (old company)	.....	$810,000

* Includes $900,000 in addition to gas easement, $3,250,000.

The agreement also provides for valuing any easement to be acquired in the future at certain fixed rates per mile. Compare V. 88, p. 1256.

Seaboard Gas Co. to Build Pipe Line to Bring Natural Gas from Fields Controlled by Standard Oil Interests.—S. Davies Warfield, Chairman of the board of directors, has given out the following details (compare V. 88, p. 1256):

The pipe line company will bear the name of the Seaboard Gas Co. and will be financed by private enterprise. This company will issue its own bonds. It was suggested that the Consolidated Company should take a portion of the bonds, or indorse the bonds, but these propositions were declined. I maintained that the Consolidated Company would finance whatever was necessary to make additions to its plants in Baltimore and suburbs for the successful distribution of natural gas; but it would not undertake to finance or guarantee bonds of any other corporation. An expenditure of from $1,000,000 to $2,000,000 will be necessary in the city and suburbs to enable the company to serve its consumers, and it will require 18 months to change over the entire distributing system to one adapted to natural gas. One-half the city, or approximately 50,000 consumers, it is expected, will be using natural gas within eight months from June 1, the balance of the city to be turned over within one year afterward.

The undertaking is a vast one. It will be required to lay 450 miles of 20-inch pipe from West Virginia to Baltimore in two lines of 230 miles each. This pipe line runs from the pumping station, which at the commencement of the enterprise will require 25,000 horsepower. This pumping station is connected with the wells by the field pipe lines of an average length of 70 miles. Baltimore could not secure a volume of gas sufficient to meet its demands except from the Standard Oil Co. or interests identified with it. That arrangement could be made for this supply of gas owned or controlled in West Virginia by interests either directly or indirectly connected with the Standard Oil Co., I consider a source of inherent strength in this project. The pipe line will have a capacity to deliver 70,000,000 to 80,000,000 cu. ft. daily.—V. 88, p. 1256.

Corn Products Refining Co., New York.—*Report.*—See "Annual Reports" on a preceding page.

Candy Business.—President E. T. Bedford is quoted:

The company manufactures three-fourths of all the glucose made in this country. About 30% of this is now sold to confectioners for the making of candy. At our last directors' meeting, three weeks ago, the officers of the company were recommended to investigate the desirability of the company's manufacturing candy.—V. 88, p. 1256, 1064.

Curtis, Leggett & Co., Troy, N. Y.—*Sold.*—This company's collar and shirt plant, with the exception of one factory, was sold at bankruptcy sale on May 13 to Frisbie, Coon & Co. for $575,000.—V. 85, p. 471.

(E. I.) Du Pont de Nemours Powder Co.—*Dividend Increased.*—A quarterly dividend of 2% has been declared on the common stock, payable June 15 to holders of record June 5, comparing with 1¾% quarterly from Sept. 1906 to March 1909, both inclusive, and 1½% in June and March 1906.

Previous Dividend Record of Common Stock (Per Cent).

1904.	1905.	1906.	1907.	1908.	1909.
½ (Dec.)	3½	6½	7	7	March, 1¾

—V. 88, p. 1132.

International Nickel Co.—*Report.*—See "Annual Reports" on a previous page.

New Director.—Admiral W. H. Bronson has been elected a director to succeed the late Joseph Wharton.—V. 86, p. 1340.

Manufacturers' Water Co., Philadelphia.—*Offering of Bonds Guaranteed by Cambria Steel Co.*—Robert Glendinning & Co., Philadelpha, are offering, at a price to yield about 5%, a block of this company's first mortgage 5% sinking fund gold bonds, dated June 1 1909, guaranteed by endorsement

as to principal, interest and sinking fund by the Cambria Steel Co. Authorized issue, $4,000,000; now outstanding, $2,500,000.

The bonds of the aforesaid issue will be dated June 1 1909 and due June 1 1939, but redeemable on any interest date at 101% and interest, out of the sinking fund ($150,000 yearly, beginning in 1912), and also redeemable at any such period out of other funds at 102½% and interest, in lots or blocks of not less than $500,000. Par $1,000. Interest J. & D. at Girard Trust Co., trustee, Philadelphia.

Abstract of Letter from President Powell Stackhouse, Phila., May 21 1909.

Referring to the $2,500,000 first mortgage 5% gold bonds sold to Drexel & Co., these are part of an issue of $4,000,000; the balance, $1,500,000, are paid into the treasury of the Cambria Steel Co. for previous cash advances for property and construction.

The company was organized Feb. 19 1900 to supply water for manufacturing purposes for establishments in and contiguous to Johnstown, in view of the decision of the courts that the Johnstown Water Co., organized about 1866, did not properly protect the supply for other than domestic uses. The capital stock is $50,000 and is paid up and owned by the Cambria Steel Co.

The Cambria Steel Co. agrees to pay as rental (1) operating charges in excess of revenue from other sources; and (2) the interest five days prior to the semi-annual due dates; and (3) guarantees by endorsement on the bonds the interest and principal thereof and the annual payment of $150,000 into the sinking fund, beginning in 1912. The water now provided and to be provided by this expenditure is essential to the economical operation of the Cambria plant and cannot be dispensed with or replaced, and will hence be a preferred charge on the Cambria Steel Co.

The Manufacturers' Water Co. has constructed the Hinckston's Run reservoir, with a storage capacity of 1,100,000,000 gallons and an estimated daily delivery of 10,000,000 gallons, and connected it by a 24-inch pipe line with the water system of the Cambria works; also a 40-inch pipe line about six miles long up the Conemaugh River, with intake, and has purchased substantially all the property required for the Quehmahoning Dam and the rights of way for the pipe line now under way and for which the proceeds of bonds sold will be used. This reservoir will have a storage capacity of 11,000,000,000 gallons and will furnish from 70,000,000 gallons to 90,000,000 gallons per day and it will be connected with the Cambria Works and the city systems by a 66-inch steel pipe. With this addition completed, the total supply of water should be from a minimum of 106,000,000 gallons to a maximum of 153,000,000 gallons daily, or a 50% increase over present requirements.

Metropolitan Steamship Co., Boston.—*Plan.*—The bondholders' committee, Russell G. Fessenden, Edward F. Murray and Oliver E. Williams, by Oliver E. Williams, Secretary, announces that considerably over a majority of the first mortgage gold sinking fund 5% bonds having been deposited with the American Trust Co., Boston, as depositary, holders who have not already deposited will be permitted to do so until June 15 1909, after which time the right is reserved to refuse any further deposits. A plan of reorganization will shortly be mailed to the depositing bondholders. The following is from "The Boston News Bureau" of May 25:

The property will be foreclosed and a new company will take over the assets, giving the holders of the bonds ($2,509,000 outstanding) new 5% bonds at par. The bond issue will be limited to $3,000,000, $500,000 thereof being reserved to settle such portion of the $700,000 contested floating debt as the courts decide is a lien ahead of the bonds. The holders of the $1,400,000 floating debt concerning which no dispute exists, and such portion of the $700,000 contested claims as are not allowed by the courts will take stock at par in settlement. The approximately $125,000 of defaulted interest on the first mortgage bonds will be exchanged for new stock at par, making $1,525,000 to $2,225,000 of new stock to issue. The holders of the present floating debt will own control. The Atlantic Gulf & West Indies (successor of the Consol. SS. Co., which owned the $3,000,000 stock of the old company) will not have the slightest interest in the reorganized company. The holder of the old bonds will probably receive cash for interest accruing after May 1 1909.—V. 88, p. 1316.

Montgomery Heat & Fuel Co. of Montgomery County, Pa.—*Bonds Offered.*—John C. Tosh & Co., 704 Witherspoon Building, Philadelphia, Pa., own, and offer at 82%, $40,000 first mortgage 5% 30-year bonds, due Nov. 1 1937. Total issue, $100,000. State tax free. Par $500 and $1,000. Interest M. & N. at office of Colonial Trust Co., Philadelphia. A circular says in substance:

The company is incorporated under the Pennsylvania Act of 1874, and has a perpetual charter and franchises to manufacture and supply gas in the boroughs of North Wales, Lansdale, Hatfield, Telford, Souderton, Sellersville, Perkasie and Quakertown. Owns high-pressure gas plant at North Wales, Pa., 22 miles from Philadelphia; gas was put into the mains Sept. 15 1908. The towns are close together on the Reading RR. and growing steadily. No other gas companies in the district.

The present population is about 20,000. There is a possible 4,000 consumers on the company's lines, and they have contracts now to pipe up 1,200 houses and can secure 400 street lamps. Estimated gross earning first year, $36,400; net revenue, $18,200. Office of company, 1201 Chestnut St., Phiadelphia.

National Lead Co.—*Not to Retire Preferred Stock on Jan.* 1 1910.—The directors, it is announced, have decided not to retire the $24,463,600 preferred stock on Jan. 1 1910, as they have the option of doing at par and interest. An exchange journal says:

The charter provides that the preferred stock must all be retired if any of it is redeemed, but it cannot be called in until it has been outstanding at least three years. In 1906 the company sold $3,000,000 additional preferred, and consequently the retirement clause would not become operative until the end of the present year. It is explained that the decision not to call in the preferred on Jan. 1 does not necessarily mean that the company will never exercise the privilege.—V. 88, p. 941, 161.

National Packing Co., Chicago.—See Swift Estate, Chicago, below.—V. 86, p. 605.

New River Co. W. Va.—*Sale of Bonds.*—The company has sold to a syndicate formed by Hornblower & Weeks and Paine, Webber & Co., $2,500,000 of its first mortgage and collateral trust sinking fund convertible 5% 25-year bonds, a portion of which will be sold to the stockholders at 80. The remaining $1,500,000 of the $4,00,000 authorized issue will remain in the treasury for future requirements. Compare V. 87, p. 1009; V. 88, p. 297.

Nova Scotia Steel & Coal Co.—*New Plan.*—At the annual meeting on May 20 General Manager Thomas Cantley outlined the modified financial plan as follows:

New Capital Required.—Our collieries, iron and steel plant, rolling mills and forge are now in good condition and capable of a largely increased output. Some further extension on our mills is necessary, and now that our hopes with regard to the Wabana property have been fully realized, the machinery for the working of the submarine ore mines must be installed. Your directors feel that the time has arrived when the money required for these purposes, for working capital, and to repay our bankers the advances made for past improvements, should be raised, and the finances of the company so arranged as to insure the regularity of future dividends on the common stock.

Proposed Refunding, &c.—The directors propose to ask you to authorize an issue of 50-year bonds, bearing interest at a rate not exceeding 5%, for an amount not exceeding $6,000,000. We propose to issue sufficient (wth the proceeds of $1,000,000 of debenture stock to be issued) to redeem our present outstanding bonds, and to produce approximately $2,500,000 of new money.

There will be a sinking fund of ½ of 1% and the bonds will be secured by a first mortgage bond upon the real estate and mines and other property and will be redeemable at any time before maturity at 105.

The directors also propose to ask you to authorize an issue of debenture stock ranking next after the bonds. This debenture stock will be part of an authorized issue the total amount of which cannot at any time exceed the paid-up capital of the company. The directors propose to issue at present only $1,000,000 of this stock. This issue will carry 6% interest. Further amounts may be issued in the future, if required, at the same or at a different rate of interest. The underwriting of this stock has been practically arranged for.

Outlook.—We have received a favorable proposal for our contemplated bond issue, but we expect to obtain still more favorable terms. On the basis of the proposals made to us, the bonds and debenture stock will give us the new money required, and sufficient to redeem our present outstanding bonds with a merely nominal increase in our fixed charges over what we have been paying on our present bond issue, and the yearly interest paid during the past few years to our bankers on the moneys advanced by them.

We hope, as soon as our financial plans are carried out—as we expect they will be in a short time—to declare a dividend on the common stock, and the directors see no reason why regular dividends cannot be maintained in the future. When we consider that during the past eight years the company has earned an average profit of 8% on its common stock, over and above its fixed charges, from which over $1,500,000 has gone into extensions and equipment of our property, that our fixed charges in the future will be approximately the same as our present fixed charges and bank interest, notwithstanding the new money which we will receive for further developing our property, and that our submarine ore property should, in a few years, give us very considerable increased revenue, the expectations as to future dividends would seem to be based on fairly substantial grounds. [The plan to retire the preferred stock excited opposition and has apparently been dropped.—Ed.] Compare V. 88, p. 629, 568.

Pope Manufacturing Co., New York.—*Notes Called.*—The remaining $533,000 of the issue of $800,000 6% first mortgage gold notes, being those due Aug. 1 1909 and 1910, have been called for redemption at par and interest on July 1 1909 at the Central Trust Co., New York City. The series of $267,000 due in 1911 was redeemed Jan. 2 1909.—V. 88, p. 56.

Republic Iron & Steel Co.—*Listed.*—The New York Stock Exchange has placed on the regular list the $20,852,000 7% cumulative preferred and $27,352,000 common stock, heretofore quoted in the unlisted department.—V. 88, p. 1317, 1005.

Southern Iron & Steel Co.—*Officers—Directors.*—The following officers and directors are announced: W. H. Hassinger, President; J. T. Woodward, Chaimran of the Executive Committee; W. W. Miller, Vice-President; A. R. Forsyth, Secretary and Treasurer; D. G. Boissevain, Secretary of the Executive Committee and Assistant Secretary and Assistant Treasurer of the company.

Directors. Jas. T. Woodward, Cornelius Vanderbilt, W. A. Thompson, K. K. McLaren, F. F. Brown, R. B. Vancortlandt, W. T. Rosen, C. S. Boughton, W. P. G. Harding, R. T. Wilson Jr., W. W. Miller, W. H. Hassinger, W. B. Denton, C. A. Grenfell, T. S. Kyle and D. G. Boissevain. Compare V. 88, p. 751.

Standard Motor Construction Co., New York City.—*Bonds Offered.*—President Lewis Nixon, 30 Church St., N. Y. City, is offering, at par and interest, a block of an authorized issue of $400,000 first mortgage 6% 20-year coupon gold bonds dated Feb. 1 1907 and due March 1 1927, of which $214,500 are outstanding. Sinking fund purchases $8,000 bonds yearly. Par $500. The company was incorporated in New Jersey in 1900 and has acquired an international reputation as a builder of gas engines, not only for every type of pleasure and commercial vessels, but also for naval and life-saving boats. Its gas engines are also used in electric-light and pumping plants and self-propelling railroad cars. Its factory is located at 172 Whiton St., Jersey City, N. J., at the Pacific Ave. station of the Central Railroad of New Jersey, and a site has been acquired for a new factory at Stated Island, N. Y. A circular says in brief:

During the past two years the company has furnished engines for the navy, life-saving service and other departments of the U. S. Government, engines for Russian torpedo boats, Japanese submarines, Austrian navy, Dominican navy, and for Australia, New Zealand, Italy, Finland, Japan, France, Switzerland; ten electric-light and pumping plants for the Russian navy; seven propelling plants for Union Pacific cars, &c. The company built the engines for the Gregory, the first motor boat to cross the ocean; the Standard, which holds the world's record for speed; the 500 h. p. double-acting motors for the schooner Northland, which carries 3,000 tons dead weight. Since June 1908 33 engines have been delivered to the U. S. Government.

The Riotte patent on the Standard reversible engine gives this company the lead in large marine engines and its new double-acting reversible type enables it to build the largest gas engines afloat, while numerous other patents cover its devices and refinements in gas-engine construction.

A site has been secured on Staten Island, with direct rail and water freight connections. The area is about 10 acres and a factory 400 ft. by 110 ft., and storehouses, wharves, piers, basin and power plant will be built of the most up-to-date character, enabling the large business now in hand to be manufactured in the most economical way. The present factory has the best of equipment, but more space is absolutely necessary. The new factory will have an output capacity of $2,000,000 per annum, the profit upon which will be not less than $600,000. The balance sheet shows about $345,682 in quick assets.

Annual Statement Jan. 1 1909.

Assets ($2,115,155)—		*Liabilities* ($2,115,155)—	
Patents	$1,769,472	Capital stock (all com.)	$1,800,000
Cash	1,567	Bills payable	20,964
Bills and accts. receivable	84,497	Accounts payable	20,090
Merchandise	162,912	Deposits on engine contracts	2,763
Machinery and tools	50,815	Bonds payable in 1927	214,500
Power plant & light. equip.	2,257	Profit 1908 $70,233	
Furniture and supplies	1,693	Less bond interest 13,395	
Patterns and drawings	11,940		56,838
Real estate	30,000		

Directors: Judge W. H. Jackson (Counsel), W. W. Nixon, Edwin S. Cramp of Philadelphia, E. A. Riotte (Vice-Pres. and Sec.), Lewis Spinks (Treasurer), Frank B. Robinson (Pres. Carbon Steel Co.), Lewis Nixon, Walter Brown.—V. 84, p. 1372.

Street's Western Stable Car Line, Chicago.—*Bonds.*—A meeting will be held to-day to vote on authorizing an issue of $2,000,000 5% 18-year first mortgage sinking fund bonds (said to have been underwritten by local interests) to retire the $1,600,000 car trust notes issued in 1902 and for other purposes. Compare V. 88, p. 1135; V. 87, p. 543, 952.

Swift Estate, Chicago.—*Renewal Notes.*—In December 1902 a loan aggregating about $15,000,000 was nego-

tiated by the Swift interests in connection with the acquisition through the National Packing Co. (see V. 76, p. 755, 708) of control of the Hammond and other concerns. For the purpose of renewing what is said to be the final portion of this loan, the Swift Estate has made an issue of $1,500,000 5½% 2-year notes dated June 1 1909, a block of which are offered by Fisk & Robinson of Chicago at 101 and interest. The collateral deposited with the United States Mortgage & Trust Co. of New York, as trustee, it is reported, includes:

1,020 shares of the capital stock of the Union Stock Yards Co. of Omaha, 4,000 shares of the St. Joseph Stock Yards Co., 8,011 shares of the St. Louis National Stock Yards Co., 16,500 shares of Swift & Co. and 75,050 shares of the National Packing Co.

Texas Pacific Land Trust.—*New Trustee.*—Alphonse Kloh has been elected a trustee to succeed the late Sigmund Neustadt.—V. 87, p. 410.

Union Typewriter Co.—*Re-incorporated under New York Laws.*—This company, heretofore a New Jersey corporation, was re-incorporated at Albany on May 25 with the same amount of authorized capital stock, namely, $10,000,000 common stock, $4,000,000 first preferred and $6,000,000 second preferred, all outstanding, except the second preferred, of which $5,000,000 is held by the public. Compare V. 88, p. 752, 825.

United Box Board Co.—*Offices Moved to Fifth Ave. and 23d St.*—The company has moved its executive offices from 111 Broadway to Room 962 in the Fifth Avenue Building at the corner of Fifth Ave. and 23d St.—V. 88, p. 825.

United Dry Goods Companies, New York.—*Amalgamation.*—This company was incorporated in Delaware on May 21 1909 to unite the dry goods interests of John Claflin in New York and other cities. Mr. Claflin has turned over to the new company, besides the four large stores below named, located in Newark, Minneapolis, Buffalo and Louisville, his entire holdings of all classes of the capital stock of the Associated Merchants Co., taking in exchange therefor, share for share, common stock of the United Dry Goods Companies. Every holder of stock of any class of the Associated Merchants Co. (V. 88, p. 683, 566) has the privilege until Aug. 1 1909 of exchanging his stock for the common stock of the new company on the same basis, share for share.

Capitalization of "United Dry Goods Companies."

	Authorized.	*Issued.*
Common stock (par value of shares $100)	$35,000,000	$10,000,000
Preferred stock (7% cumulative, preferred as to both dividends and principal, dividends payable quarterly from June 1 1909)	16,000,000	10,000,000

Application will be made to list the company's stock in New York.

Preferred Stock Offered.—J. P. Morgan & Co., having sold a large portion of the above preferred stock, offer, by advertisement on another page, the remainder of the $10,000,000 7% preferred stock at $110 per share.

Provisions Either in Certificate of Incorporation or in By-Laws.

(1) From time to time, by vote of the directors, additional authorized common stock to the amount of $25,000,000 may be issued and disposed of: (a) for cash at not less than par; (b) to be exchanged for the various classes of stock of the Associated Merchants Co. on equitable terms.

(2) From time to time, by vote of the directors, additional authorized preferred stock to the amount of $6,000,000 may be issued and disposed of: (a) For cash at not less than 120, excepting that $1,000,000 thereof (reserved) may be allotted from time to time at not less than par to the employees of the Companies. (b) To be exchanged for the preferred stocks of the Associated Merchants Co. on equitable terms.

No stock other than that above mentioned can be authorized without consent of stockholders, as provided in the certificate of incorporation or by-laws, and no bonds can be issued except upon the written consent of three-fourths of the holders of each class of the company's stock, or by a vote of the stockholders holding at least three-fourths of the amount of each class of the capital stock of the corporation represented at a meeting specially called for that purpose or an annual meeting.

Abstract of Letter from President John Claflin, 224 Church Street, New York, May 25 1909.

The United Dry Goods Companies has issued at par $20,000,000 capital stock, divided into $10,000,000 common stock and $10,000,000 7% cumulative preferred stock. It has acquired from me, in exchange for $8,650,000 of its common stock, $8,650,000 of the capital stock of the Associated Merchants Co. out of a total issued capital stock of $17,250,000. This gives the United Dry Goods Companies control of the Associated Merchants Co., which has control of the following companies, (all retail except the first):

Companies Controlled Through Control of Associated Merchants Co.

The H. B. Claflin Co. (wholesale),	Stewart & Co. of Baltimore,
James McCreery & Co., 34th St., N.Y.	J. N. Adam & Co. of Buffalo, and four-fifths of com. stock of
James McCreery & Co., 23d St., N.Y.	C. G. Gunther's Sons (Furs), N. Y.
O'Neill-Adams Co., two blocks on 6th Ave., 20th to 22d St., N. Y.	

The market value of the Associated Merchants Company's stocks is more than par, and the dividends on the $8,650,000 of its stocks at current rates exceed the dividend requirements on the $10,000,000 preferred stock of the United Dry Goods Companies.

The United Dry Goods Companies has bought outright from me four large stores, to-wit:

Stores Bought Outright.

Hahne & Co. of Newark,	The William Hengerer Co. of Buffalo,
Powers Mercantile Co. of Minneapolis	Stewart Dry Goods Co., Louisville.

The available income of these four stores alone, disregarding all other sources of income, exceeds the dividend requirements on the $10,000,000 preferred stock of the United Dry Goods Companies. In the acquisition of the entire capital stock of these stores the United has paid current market values for their tangible assets as appraised by independent experts, without any allowance for their valuable good-will. The merchandise has been taken at figures somewhat below wholesale prices.

Balance Sheet of United Dry Goods Co's as It Will Stand at Opening of Books.

Assets ($20,000,000).		*Liabilities* ($20,000,000).	
Cap. stk. Assoc. Merch. Co	$8,650,000	Common stock	$10,000,000
Tangible assets of Hahne & Co., Powers Merc. Co. Wm. Hengerer Co. and Stewart Dry Goods Co.	10,000,000	Preferred stock	10,000,000
Cash	1,350,000		

In the tangible assets is included the entire capital stock of the Hahne Realty Co. (the store property of Hahne & Co.), appraised subject to a mortgage of $1,250,000 (payable in 1911 if desired), and taken over at the net value so determined. There is no net indebtedness against any other of the tangible assets aforesaid, an amount of cash exactly equal to the indebtedness of each company conveyed being left in the treasury of each company to cancel its indebtedness.

The United Dry Goods Companies has no net indebtedness, has assets at market value more than double in amount the face value of its preferred stock, and has from various and separate sources an income which in bad times would be more than double its preferred dividend requirements.

The H. B. Claflin Company has paid dividends on all classes of its stock rom organization in 1890 to date, on its common stock never less than 6% yearly, and for the last 10 years 8% per annum. The Associated Merchants Co., after accumulating a safe surplus during the first 1½ years of its corporate existence, began dividends on its common stock December 1902 at the rate of 7% per annum, and its average distribution thereon for the last six years has been more than 8% per annum.

No change is proposed in the management of the affiliated companies. I will continue to be President of the H. B. Claflin Co. and of the Associated Merchants Co. and of the United Dry Goods Companies, if the stockholders so wish.

United States Finishing Co., New York.—*To Absorb Queen Dyeing Co.*—The directors on May 20 voted unanimously to purchase the entire capital stock ($1,500,000) of the Queen Dyeing Co. of Providence for a sum generally understood to exceed $2,000,000.

The Queen Dyeing Co. was incorporated in 1893 and has grown to one of the strongest manufacturing companies in Providence. The plant has a capacity of 100,000 to 125,000 pieces a month and it is the intention to operate it as a separate organization under its present name on the fast-black products, namely the Queen Aniline black.—V. 88, p. 1005, 752.

United States Rubber Co.—*Listed.*—The New York Stock Exchange has authorized to be listed $15,000,000 10-year 6% collateral trust sinking fund bonds, due 1918, as issued in exchange for Central Trust Co. interim certificates (V. 88, p. 56; V. 87, p. 1483).

Stocks (Total Par Value $44,426,300) Pledged as Collateral for Aforesaid Bond Issue.

American Rubber Co	$998,000	Meyer Rubber Co	$4,998,000
Joseph Bannigan Rub. Co.	1,498,000	Nat. India Rubber Co	1,198,000
Boston Rubber Shoe Co.	4,998,000	New Brunswick RubberCo	298,000
L. Candee & Co	598,000	Shoe Hardware Co	23,000
Goodyear's India Rubber Glove Mfg. Co	498,000	Woonsocket Rubber Co.	2,998,000
Goodyear's Metallic Rubber Shoe Co	998,000	Rubber Goods Mfg. Co., preferred	7,937,500
Hastings Wool Boot Co.	118,000	Rubber Goods Mfg. Co., common	16,869,800
Lycoming Rubber Co	398,000		

Note.—In the case of each of the above companies other than the Rubber Goods Manufactur ng Company the pledged stock comprises all of the capital stock outstanding, except that $2,000 stock of such company is reserved to qualify directors. The total capital stock of the Rubber Goods Mfg. Co. consists of 103,514 shares of preferred stock and 169,417 shares of common stock.

In addition there is pledged $2,000,000 stock of General Rubber Co. (part of an outstanding issue of $3,000,000), subject to the prior lien of an authorized issue of $9,000,000 debentures of the General Rubber Co., of which $6,000,000 are now outstanding. See also V. 88, p. 56; V. 87, p. 1483.—V. 88, p. 1322, 383.

Acquisition.—See Canadian Consolidated Rubber Co. above.—V. 88, p. 1322, 1311.

United States Steel Corporation.—*New Director.*—J. P. Morgan Jr. has been elected a member of the board of directors and of the finance committee to succeed the late H. H. Rogers.

Sale of Guaranteed Bonds.—See Chicago Lake Shore & Eastern Ry. under Railroads above.—V. 88, p. 1124, 1066.

—Plympton, Gardiner & Co., 27 William St., New York, and 232 La Salle St., Chicago, are offering, on another page with other issues, $100,000 Armour & Co. (new issue) gold 4½s of 1939; $250,000 M. K. & T. Ry. gen. mtge. gold 4½s of 1936; $200,000 St. Louis Southwestern Ry gold 4s of 1932; $250,000 St. Louis & San Francisco RR. 5s of 1927; $100,000 Minn. & St. Louis RR. gold 5% notes of 1911; $80,000 Peoria & Eastern Ry. 4s of 1940, and $60,000 Toledo & Ohio Central Ry. gold 5s of 1935. Full particulars will be sent upon request.

—W. A. Faulkner & Co., financial agents and dealers in investment securities, with offices in Toronto, Montreal, Winnipeg, Vancouver and London (Eng.), have opened a branch office at 171 La Salle St., Chicago, in the New York Life Building. They will make a specialty of Canadian securities. Among their offerings are the original stock (for subscription) of the Canada West Fire Insurance Co. of Winnipeg; the Prudential Trust Co. of Canada, and 7% first mortgage gold bonds of the Dufferin Light & Power Co. of Ontario.

—Richard Fitz Gerald, for the past four years with H. W. Poor & Co., 33 Wall St., has opened a branch office for Wm. P. Bonbright & Co. (New York, London and Colorado Springs) at 1016 First National Bank Bldg., Chicago, and will represent that firm in the cities of the Middle West. It is the intention to deal only in high-grade securities of properly developed hydro-electric companies; and for these they claim "a greater net earning capacity than railroad, industrial or public utilities" can offer.

—The banking house of William A. Read & Co., 25 Nassau St., is advertising on another page a very large and important list of high-grade investment bonds, several of the issues being tax-exempt in New York and Pennsylvania and legal for savings banks in New York and Connecticut. A very complete descriptive circular will be mailed upon request.

—The insurance firm composed of George W. Johnston and William R. Collins has incorporated as The Johnston & Collins Co., with offices at 31 Nassau St. (telephone, Cortlandt 8680), and has taken a general agency for The Travelers' Insurance Co. of Hartford, Conn. The new corporation places life, accident, health and liability insurance.

—A. B. Leach & Co., bankers, 149 Broadway, are publically offering $3,000,000 Cincinnati Gas Transportation Co. first mortgage 5% bonds, which are fully described to-day in our "General Investment News" Department. Also see advertisement of offering elsewhere in the "Chronicle."

—The Central Trust Co. of this city is advertising in to-day's issue its usual monthly list of coupons and interest payable at the office of the company, 54 Wall Street.

—Chas. C. Harrison Jr. & Co., Lafayette Building, Philadelphia, have issued an elaborate circular on the United Gas Improvement Co. of that city.

The Commercial Times.

COMMERCIAL EPITOME.

New York, Friday Night, May 28 1909.

The general drift is towards improvement, with iron and the metal trades generally in the van. The demand for railroad equipment is increasing. Textiles are more or less unfavorably affected by the prolonged tariff debate. Manufactures on the whole, however, show a tendency to expand. With the tariff discussion out of the way there is a widespread belief that the pace of American trade will quicken.

LARD has been strong. The run of hogs has been disappointingly small, the expected heavier arrivals having failed to appear. Prime Western 11.35c., refined Continent 11.60c., city 10.95c., South American 12.25c., Brazil, in kegs, 13.25c. Heavier hog receipts in the near future are considered unlikely by many, as high corn prices are restricting feeding, and in many sections there is a marked scarcity of mature hogs.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May deliv. in elev. cts.	10.65	10.72½	10.82½	10.92½	10.82½	10.82½
July deliv. in elevator	10.67½	10.72½	10.85	10.92½	10.80	10.82½
Sept. deliv. in elevator	10.80	10.85	10.97½	11.05	10.92½	10.92½

PORK strong; mess $19 50@$20; clear $19 25@$21 50; family $20@$20 50. Beef steady with inactive demand; mess $10 50@$11; packet $13@$14; family $14@$15; extra India mess $21@$21 50. Cut meats have been in better demand, with holders strong; pickled hams, 10 to 16 lbs., 12@12½c.; pickled bellies, 8 to 12 lbs., 11½@12c. Tallow, city, 5⅝c. Butter, creamery, extras, 26c.; firsts, 25@25½c. Cheese, fancy, full cream, 12½c. Eggs, Western firsts to extra firsts, 21½@23c. Wool of all grades has been higher in the face of heavy Western arrivals, but business has not been so brisk. A further advance is looked for with the arrival of the new Ohio and Pennsylvania clip next month.

OIL.—Linseed advanced, with a fair demand from jobbers and grinders; city, raw, American seed, 59@60c. Cottonseed broke and then recovered on bullish crop news; winter 6.09@6.13c.; summer white 6.10@6.11c. Olive $1 25@$1 50. Lard oil has been firm with lard, but demand is inactive; prime 83@86c.; extra No. 1 52@54c. Cocoanut higher with improved demand; Cochin 7⅛@7¼c.; Ceylon, 7⅛@7¼c.; Palm, Lagos, 5½@5¾c.

COFFEE prices show irregular and small changes after a week of light trading. Traders are still awaiting developments, notably the effect of larger new crop arrivals. The heavy deliveries on May contracts were surprising to many and caused weakness for a time. Spot coffee has been slow and steady; Rio No. 7, 7¾c.; fair to good Cucuta, 9¼@10¼c. The closing prices were as follows:

May	6.00@6.05	September	6.05@6.10
June	6.95@7.00	October	5.90@5.90
July	6.55@6.60	November	5.90@5.95
August	6.15@6.20	December	5.90@5.95
January	5.90@5.95		
February	5.90@5.95		
March	5.95@6.00		
April	6.00@6.05		

SUGAR.—Renewed activity followed early dulness. Insignificant receipts are expected in the near future. Firmness was reported generally, prices showing almost no change; Centrifugal, 96-degrees test, 3.92@3.95c.; muscovado, 89-degrees test, 3.42@3.45c.; molasses sugar, 89-degrees test, 3.17@3.20c. Refined has been quiet and steady, with granulated 4.85c. Spirits of turpentine 42c. Strained rosin $3.30c. Tea sales were small and confined to jobbing lots, but a widespread inquiry is noted and old prices are maintained. Crude rubber higher. Spices active and firmer.

PETROLEUM.—Consumption of gas-engine products continues of good volume and trade generally is better than a year ago; refined, barrels, 8.50c.; bulk 5c.; cases 10.90c. Gasoline, 86-degrees test, in 100-gallon drums, 18¾c.; drums $7 50 extra; naphtha, 73 to 76 degrees test, in 100-gallon drums, 16¾c.; drums $7 50 extra.

TOBACCO.—There have been no noteworthy developments during the week, and it is not likely that activity will be noted until the curing of the new crop has been completed. According to latest reports the new plants are making satisfactory progress. Nothing can be said about the old leaf, as little of it remains on the market. The quality of the Sumatra leaf is said to be excellent and high prices are quoted. Havana tobacco has arrived in large quantities, but trade has not been particularly active.

COPPER.—Prices have advanced under a marked improvement in the demand; lake 13⅜@13½c., electrolytic 13⅛@13¼c.; casting 12⅞@13⅛c. Tin was strong and active during mid-week, but latterly was weaker; spot here 28.95@29.20c. Spelter is higher with a fair demand; spot, car lots, 5.17½@5.22½c. Lead steady with a moderate demand; spot 4.35@4.4c. The improvement in pig iron is even more marked than in preceding weeks. The demand for basic has been the feature, business having amounted to about 125,000 tons, despite the advance. It is expected that 80% of the pig iron capacity will be operating next week. No. 1 Northern foundry $16@$16 50; No. 2 Northern foundry $15 75@$16 25; No. 2 Southern foundry $15 75@$16. The improvment in steel has extended to all branches. Consumption has increased in spite of the advance. Wire mills are oversold and a further rise is anticipated. Orders are reported for plates and shapes. Railroads ordered 60,000 tons of rails in the West, and in other sections have placed good orders for cars and locomotives. It is estimated that some of the big concerns are working at 75% of capacity.

COTTON.

Friday Night, May 28 1909.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 101,194 bales, against 86,430 bales last week and 98,754 bales the previous week, making the total receipts since the 1st of September 1908 9,495,024 bales, against 7,832,439 bales for the same period of 1907-08, showing an increase since Sept. 1 1908 of 1,662,585 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	6,678	1,647	7,964	3,676	4,151	2,725	26,841
Port Arthur	----	----	----	----	4,535	----	4,535
Corp. Christi, &c.	----	----	----	----	----	3,874	3,874
New Orleans	4,677	3,681	4,614	6,932	1,676	3,444	25,024
Gulfport	----	----	----	----	----	----	----
Mobile	731	698	1,696	1,342	755	632	5,854
Pensacola	----	1,801	----	----	----	5,583	7,384
Jacksonville, &c.	----	120	----	----	----	125	245
Savannah	2,200	2,107	3,111	1,256	1,666	904	11,244
Brunswick	----	----	----	----	----	1,575	1,575
Charleston	114	30	20	5	300	23	492
Georgetown	----	----	166	----	----	----	166
Wilmington	610	496	375	82	205	68	1,836
Norfolk	2,796	2,412	1,653	311	989	725	8,886
Newp. News, &c.	----	----	----	----	----	248	248
New York	252	400	32	2	94	1,354	2,134
Boston	----	----	----	----	128	50	178
Baltimore	----	----	----	----	----	574	574
Philadelphia	----	54	----	----	----	50	104
Totals this week	18,038	13,446	19,631	13,606	14,499	21,954	101,194

The following shows the week's total receipts, the total since Sept. 1 1908, and the stocks to-night, compared with last year:

Receipts to May 28.	1908-09. This Week.	1908-09. Since Sep 1 1908.	1907-08. This Week.	1907-08. Since Sep 1 1907.	Stock. 1909.	Stock. 1908.
Galveston	26,841	3,507,677	16,049	2,360,089	78,015	54,163
Port Arthur	4,535	145,113	----	108,500	------	------
CorpusChristi, &c.	3,874	144,147	----	37,825	------	------
New Orleans	25,024	2,009,315	19,626	1,882,485	166,975	118,606
Gulfport	----	20,221	----	----	------	------
Mobile	5,854	369,713	1,358	314,975	15,894	10,315
Pensacola	7,384	149,974	4,282	159,117	------	------
Jacksonville, &c.	245	29,526	50	8,344	------	------
Savannah	11,244	1,461,044	9,940	1,458,694	53,535	44,759
Brunswick	1,575	316,225	247	197,903	4,234	429
Charleston	492	207,536	981	194,377	6,067	11,395
Georgetown	166	2,569	33	531	------	------
Wilmington	1,836	407,544	4,861	486,421	1,230	15,618
Norfolk	8,886	572,082	4,881	515,643	13,906	19,761
Newport News, &c	248	15,887	----	6,569	------	------
New York	2,134	18,639	----	3,658	180,984	85,094
Boston	178	15,893	159	12,858	4,489	6,484
Baltimore	574	96,405	1,592	75,155	4,082	6,654
Philadelphia	104	5,694	103	9,295	3,287	1,025
Total	101,194	9,495,024	64,162	7,832,439	532,698	374,303

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at—	1909.	1908.	1907.	1906.	1905.	1904.
Galveston	26,841	16,049	13,902	16,330	26,197	5,622
Pt. Arthur, &c.	8,409	------	146	1,278	4,474	523
New Orleans	25,024	19,626	11,994	16,520	26,748	7,523
Mobile	5,854	1,358	1,757	3,382	4,996	82
Savannah	11,244	9,940	10,724	21,834	19,614	2,529
Brunswick	1,575	247	145	1,718	3,093	------
Charleston, &c	658	1,014	220	333	1,591	28
Wilmington	1,836	4,861	505	3,972	8,613	4
Norfolk	8,886	4,881	6,261	5,736	19,185	2,245
N'port N., &c	248	------	127	378	2,128	1,097
All others	10,619	6,186	1,732	6,305	13,975	782
Total this wk.	101,194	64,162	47,513	77,786	130,614	20,445
Since Sept. 1	9,495,024	7,832,439	9,490,514	7,426,996	9,086,109	6,994,686

The exports for the week ending this evening reach a total of 88,218 bales, of which 29,927 were to Great Britain, 150 to France and 58,132 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1908:

Exports from—	Week ending May 28 1909. Exported to— Great Britain.	France	Continent.	Total.	From Sept. 1 1908 to May 28 1909. Exported to— Great Britain.	France	Continent.	Total.
Galveston	------	----	5,047	5,047	1,441,775	421,188	1,159,151	3,022,114
Port Arthur	------	----	4,535	4,535	66,257	------	78,856	145,113
Corp. Chris., &c.	------	----	10,193	10,193	------	------	24,690	24,690
New Orleans	16,562	----	10,158	26,720	880,085	232,973	660,165	1,773,223
Mobile	4,340	----	------	4,340	90,228	105,742	79,737	275,707
Pensacola	5,583	----	2,351	7,934	37,970	63,056	51,848	152,874
Gulfport	------	----	------	------	4,132	16,089	------	20,221
Savannah	------	----	5,082	5,082	162,919	91,227	622,523	876,669
Brunswick	------	----	------	------	186,871	------	89,370	276,241
Charleston	------	----	------	------	7,725	------	77,244	82,969
Wilmington	------	----	13,986	13,986	98,309	8,731	296,169	403,209
Norfolk	------	----	------	------	32,601	------	2,417	35,018
Newport News	------	----	------	------	------	------	------	------
New York	605	90	1,829	2,524	140,295	43,130	176,117	359,542
Boston	987	----	------	987	89,542	------	10,669	100,211
Baltimore	------	69	3,352	3,421	47,402	7,529	61,652	116,583
Philadelphia	1,850	----	------	1,850	52,981	------	12,246	65,227
Portland, Me.	------	----	------	------	796	------	------	796
San Francisco	------	----	1,508	1,508	------	------	81,046	81,046
Seattle	------	----	91	91	------	------	68,006	68,006
Tacoma	------	----	------	------	------	------	10,756	10,756
Portland, Ore.	------	----	------	------	------	------	300	300
Pembina	------	----	------	------	------	------	100	100
Detroit	------	----	------	------	2,803	------	------	2,803
Total	29,927	159	58,132	88,218	3,340,691	989,665	3,563,062	7,893,418
Total 1907-08	20,204	9,912	12,896	43,012	2,749,902	825,918	3,352,732	6,928,552

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared at the ports named. We add similar figures for New York.

May 28 at—	On Shipboard, Not Cleared for— Great Britain.	France	Germany.	Other Foreign	Coastwise.	Total.	Leaving Stock.
New Orleans	5,236	3,863	8,903	9,871	573	28,446	138,529
Galveston	17,800	1,433	13,380	14,027	3,358	49,998	28,017
Savannah	----	----	----	----	----	----	53,535
Charleston	----	----	----	----	----	----	6,067
Mobile	1,500	5,400	900	----	600	8,400	7,494
Norfolk	100	----	----	----	6,332	6,432	7,474
New York	1,000	550	1,000	1,800	----	4,350	176,634
Other ports	800	----	----	1,200	----	2,000	15,322
Total 1909	26,436	11,246	24,183	26,898	10,863	99,626	433,072
Total 1908	20,148	7,921	20,556	17,383	19,367	85,375	288,928
Total 1907	40,755	1,347	8,653	24,491	22,218	97,464	395,569

Speculation in cotton for future delivery has been somewhat less active, although at times rather animated. Prices have been irregular. Old-crop months like May and July have declined sharply. New-crop deliveries advanced for a time, but latterly they also have shown a sagging tendency, in sympathy with very noticeable weakness in July. At one time they showed quite a respectable gain under the stimulus of cloudbursts in the Mississippi Valley and to the eastward, reports of damage to the crop and a belief that the next Government report, on June 4, can hardly fail to be of a somewhat adverse character. There has been very heavy liquidation in July, partly for Chicago account, and naturally the price of the May option has crumbled as it neared maturity. Latterly speculation has been rather of a dragging, monotonous sort, largely given up to liquidation of accounts on both sides of the market. In such circumstances continued heavy rains in the Mississippi Delta have almost fallen flat, so far as their influence on the market is concerned. However bullish the outlook may seem to be to the advocates of better prices, there has been a widespread disinclination to keep "trades" open over the Decoration Day and Whitsuntide holidays at home and abroad. The near approach of the June 4th report has also led many to adopt a more conservative course. Various reports on the condition have appeared during the week, placing it at anywhere from 73.2 to 83.74%. Some have estimated a considerable decrease in the acreage and others a slight increase on the average. Some reports have asserted that there would be a considerable decrease in the area of Louisiana, Mississippi and Oklahoma. Some experienced people, however, think such reports are premature. The local stock has rapidly increased, and it is said that large shipments are pointed towards New York for delivery on July, with some sales for June delivery. The July premium over October has practically disappeared. That is considered a healthy sign. Spot markets, however, though somewhat more active, have in general been reported rather quiet, both in this country and in Liverpool. Bears think 11c. discounts any bullish conditions now apparent; bulls, on the other hand, maintain that the indications point to a crop below the requirements of the world during the coming season, which they think will be unusually large. Meantime, everybody is awaiting the Government report. This and weather news promises to have a potent influence in shaping the future of the market. The Exchanges at home and abroad will be closed from Friday afternoon to Tuesday morning (*i. e.*, from May 28 to June 1). To-day prices fell sharply on July, and new-crop months sympathized with the weakness in that month, especially as the weather, with the exception of that in Louisiana and Mississippi, was favorable. Spot cotton declined 35 points to 11.40c. for middling uplands, with trade dull.

The rates on and off middling, as established Nov. 18 1908 by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows:

Fair	c. 1.50 on	Middling	c. Basis	Good mid. ting'd.	c. Even
Strict mid. fair	1.30 on	Strict low. mid	0.30 off	Strict mid. tinged	0.20 off
Middling fair	1.10 on	Low middling	1.00 off	Middling tinged	0.30 off
Strict good mid	0.66 on	Strict good ord	1.50 off	Strict low mid. ting.	1.00 off
Good middling	0.44 on	Good ordinary	2.50 off	Low mid. tinged	2.25 off
Strict middling	0.22 on	Strict g'd mid. tgd	0.35 on	Middling stained	1.00 off

The official quotation for middling upland cotton in the New York market each day for the past week has been:

May 22 to May 28—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Middling uplands	11.65	11.65	11.65	11.65	11.40	11.40

NEW YORK QUOTATIONS FOR 32 YEARS.

The quotations for middling upland at New York on May 28 for each of the past 32 years have been as follows:

1909	c. 11.40	1901	c. 8.25	1893	c. 7.62	1885	c. 10.94
1908	11.40	1900	9.31	1892	7.38	1884	11.62
1907	12.25	1899	6.25	1891	8.94	1883	10.81
1906	11.90	1898	6.56	1890	12.75	1882	12.12
1905	8.60	1897	7.75	1889	11.12	1881	10.88
1904	13.20	1896	8.00	1888	10.00	1880	11.69
1903	11.70	1895	7.31	1887	11.25	1879	13.00
1902	9.50	1894	7.19	1886	9.19	1878	11.19

MARKET AND SALES AT NEW YORK.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot and Contract. Spot.	Consum'n.	Contract.	Total.
Saturday	Quiet, 10 pts. dec.	Barely steady	----	----	----	----
Monday	Quiet	Very steady	----	----	6,300	6,300
Tuesday	Quiet	Barely steady	100	----	----	100
Wednesday	Quiet	Barely steady	----	----	----	----
Thursday	Quiet, 25 pts. dec.	Steady	----	----	5,700	5,700
Friday	Quiet	Easy	----	----	43,600	43,600
Total			100	----	56,600	55,700

FUTURES.—The highest, lowest and closing prices at New York the past week have been as follows:

	Saturday, May 22.	Monday, May 24.	Tuesday, May 25.	Wednesday, May 26.	Thursday, May 27.	Friday, May 28.	Week.
May— Range	11.22@11.36	11.18@11.27	11.29@11.35	11.20@11.34	11.03@11.30	10.92@11.10	10.92@11.36
Closing	11.26—11.28	11.24—11.25	11.30—11.31	11.32—11.33	11.08—11.09	——	——
June— Range	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——
Closing	11.05—11.07	11.05—11.07	11.11—11.13	11.02—11.04	10.99—11.01	10.74—10.76	11.02@11.06
July— Range	11.00@11.15	10.90@11.05	11.05@11.15	10.99@11.15	10.97@11.06	10.78@10.99	10.78@11.15
Closing	11.02—11.04	11.03— —	11.09—11.10	11.00—11.01	10.97—10.98	10.78@10.80	——
August— Range	10.84@11.00	10.82@10.93	10.98@11.04	10.94@11.04	10.91@10.97	10.75@10.93	10.75@11.04
Closing	10.90—10.92	10.92—10.93	10.96—10.98	10.95—10.96	10.92—10.93	10.76—10.77	——
Sept.— Range	10.80@10.84	10.72@10.85	10.90@10.99	10.92@10.97	—@10.92	10.74@10.87	10.72@10.99
Closing	10.81—10.82	10.84—10.85	10.90—10.91	10.89—10.91	10.88—10.90	10.74—10.76	——
Oct.— Range	10.72@10.87	10.68@10.84	10.87@10.96	10.87@10.97	10.86@10.93	10.74@10.86	10.68@10.97
Closing	10.76—10.77	10.81—10.83	10.88— —	10.88—10.89	10.87—10.88	10.74—10.75	——
Nov.— Range	10.75@ ——	—— @ 10.78	—— @ ——	—— @ ——	10.88@10.99	—— @ ——	—— @ ——
Closing	10.74—10.76	10.80—10.82	10.86—10.88	10.85—10.87	10.87—10.93	10.74—10.77	10.75@10.78
Dec.— Range	10.74@10.89	10.70@10.85	10.88@10.97	10.89@10.99	10.87@10.93	10.77@10.87	10.70@10.99
Closing	10.80—10.81	10.82—10.83	10.88—10.89	10.88—10.89	10.87—10.88	10.77—10.78	——
Jan.— Range	10.68@10.83	10.63@10.78	10.82@10.90	10.82@10.92	10.83@10.88	10.72@10.83	10.63@10.92
Closing	10.72—10.73	10.75—10.76	10.83—	10.82—10.83	10.84—10.85	10.72—10.73	——
Feb.— Range	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——
Closing	——	——	——	——	——	——	——
March— Range	10.76@10.81	10.68@10.77	10.85@10.93	10.87@10.93	10.87@10.91	10.75@10.84	10.68@10.93
Closing	10.74—10.75	10.77—10.79	10.84—10.86	10.87—10.88	10.88—10.89	10.75—10.76	——
April— Range	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——	—— @ ——
Closing	——	——	——	——	——	——	——

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

May 28—	1909.	1908.	1907.	1906.
Stock at Liverpool bales.	1 169,000	704,000	1,222,000	901,000
Stock at London	5,000	9,000	10,000	14,000
Stock at Manchester	80,000	69,000	94,000	67,000
Total Great Britain stock	1,254,000	782,000	1,326,000	982,000
Stock at Hamburg	11,000	20,000	9,000	13,000
Stock at Bremen	435,000	437,000	375,000	235,000
Stock at Havre	305,000	188,000	260,000	145,000
Stock at Marseilles	4,000	4,000	3,000	4,000
Stock at Barcelona	40,000	46,000	19,000	11,000
Stock at Genoa	22,000	17,000	71,000	49,000
Stock at Trieste	4,000	21,000	21,000	8,000
Total Continental stocks	821,000	733,000	758,000	465,000
Total European stocks	2,075,000	1,515,000	2,084,000	1,447,000
India cotton afloat for Europe	111,000	115,000	199,000	177,000
Amer. cotton afloat for Europe	272,018	178,726	185,497	192,471
Egypt, Brazil, &c., aflt. for Europe	35,000	46,000	33,000	18,000
Stock in Alexandria, Egypt	172,000	163,000	119,000	95,000
Stock in Bombay, India	435,000	574,000	787,000	1,014,000
Stock in U. S. ports	532,698	374,303	493,033	517,597
Stock in U. S. interior towns	303,580	288,581	268,538	270,787
U. S. exports to-day	28,018	9,376	5,770	3,007
Total visible supply	3,964,314	3,263,986	4,174,838	3,734,862
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock bales.	1,066,000	588,000	1,095,000	787,000
Manchester stock	67,000	62,000	79,000	56,000
Continental stock	772,000	654,000	678,000	410,000
American afloat for Europe	272,018	178,726	185,497	192,471
U. S. port stocks	532,698	374,303	493,033	517,597
U. S. interior stocks	303,580	288,581	268,538	270,787
U. S. exports to-day	28,018	9,376	5,770	3,007
Total American	3,041,314	2,154,986	2,804,838	2,236,862
East Indian, Brazil, &c.—				
Liverpool stock	103,000	116,000	127,000	114,000
London stock	5,000	9,000	10,000	14,000
Manchester stock	13,000	7,000	15,000	11,000
Continental stock	49,000	79,000	80,000	55,000
India afloat for Europe	111,000	115,000	199,000	177,000
Egypt, Brazil, &c., afloat	35,000	46,000	33,000	18,000
Stock in Alexandria, Egypt	172,000	163,000	119,000	95,000
Stock in Bombay, India	435,000	574,000	787,000	1,014,000
Total East India, &c.	923,000	1,109,000	1,370,000	1,498,000
Total American	3,041,314	2,154,986	2,804,838	2,236,862
Total visible supply	3,964,314	3,263,986	4,174,838	3,734,862
Middling Upland, Liverpool	5.88d.	6.52d.	7.40d.	6.02d.
Middling Upland, New York	11.40c.	11.40c.	12.90c	8.50c.
Egypt, Good Brown, Liverpool	9 1-16d.	8 9-16d.	10 ⅜d.	11.25d.
Peruvian, Rough Good, Liverpool	7.75d.	9.59d.	11.15d.	8.65d.
Broach, Fine, Liverpool	5 ½d.	5 ⅝d.	6 ¼d.	5 ¾d.
Tinnevelly, Good, Liverpool	5 7-16d.	5 7-16d.	5 11-16d.	5 9-16d.

Continental imports for the past week have been 131,000 bales.

The above figures for 1909 show a decrease from last week of 129,224 bales, a gain of 701,228 bales over 1908, a decrease of 210,524 bales from 1907, and a gain of 229,452 bales over 1906.

AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out in detail below.

Towns.	Movement to May 29 1908. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks May 29.	Movement to May 28 1909. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks May 28.
Eufaula, Alabama	25	24,933	169	2,460	18	21,184	48	287
Montgomery, "	716	167,487	4,913	7,951	537	162,454	2,907	7,019
Selma, "	291	93,720	502	2,049	150	110,013	277	1,027
Helena, Arkansas	502	65,457	96	5,539	167	90,956	943	6,693
Little Rock, "	2,019	166,246	2,376	18,455	2,269	266,028	4,007	25,167
Albany, Georgia	3	23,234	610	2,605	2	25,124	329	31
Athens, "		107,370	1,000	9,000		112,000	700	5,800
Atlanta, "	738	132,771	1,120	3,737	620	139,117	1,738	6,054
Augusta, "	1,569	335,456	3,968	32,042	312	348,456	3,540	25,380
Columbus, "	106	48,778	780	11,281	171	61,222	520	8,149
Macon, "	83	64,637	209	1,907	9	65,014	43	2,166
Rome, "	438	39,399	976	2,014	217	54,608	611	6,650
Louisville, Kentucky, net	95	5,498	75	70		8,251	70	50
Shreveport, Louisiana	335	78,017	2,010	2,328	723	89,333	234	5,310
Columbus, Mississippi	100	38,535	200	1,200	65	58,745		1,067
Greenville, "	24	74,014	1,771	6,228	12	74,152	804	5,236
Greenwood, "		83,115	300	4,900		118,069	500	6,000
Meridian, "	800	82,975	907	2,899	526	104,873	967	8,366
Natchez, "	241	65,664	1,231	4,453	59	53,169	1,023	7,359
Vicksburg, "	259	85,891	2,225	17,128	70	66,949	850	7,255
Yazoo City, "	84	62,646	767	10,471		60,055	379	3,819
St. Louis, Missouri	7,126	425,368	9,979	24,002	8,375	637,447	12,878	30,826
Raleigh, North Carolina	475	14,756	400	541	149	15,471	225	231
Cincinnati, Ohio	1,367	109,464	2,495	11,731	1,406	153,778	2,400	18,364
Greenwood, South Carolina	127	21,297	167	6,960		19,527		3,900
Memphis, Tennessee	4,249	706,386	11,519	66,930	3,866	959,706	12,591	59,097
Nashville, "	180	6,007		349	587	20,682	480	464
Brenham, Texas	37	4,669	218	1,822	20	25,042	40	630
Clarksville, "		27,193	120	380		96,577		36
Dallas, "		43,513		680		18,628		
Honey Grove, "		11,643			14,212	2,522,023	21,427	51,147
Houston, "	10,547	1,627,194	14,075	25,974		86,100		
Paris, "		57,814	200	500				
Total, 33 towns	32,536	4,900,153	65,378	288,581	34,542	6,653,450	70,540	303,580

The above totals show that the interior stocks have *decreased* during the week 35,998 bales and are to-night 14,999 bales more than at the same time last year. The receipts at all the towns has been 2,006 bales more than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

May 28— Shipped—	1908-09 Week.	1908-09 Since Sept. 1.	1907-08 Week.	1907-08 Since Sept. 1.
Via St. Louis	12,878	616,391	9,979	405,678
Via Cairo	1,860	298,120	3,456	190,845
Via Rock Island	25	30,092	475	32,561
Via Louisville	1,417	77,076	738	49,385
Via Cincinnati	363	45,336	629	46,602
Via Virginia points	2,348	173,428	1,618	89,182
Via other routes, &c.	3,798	259,343	514	208,353
Total gross overland	22,689	1,499,786	17,409	1,022,606
Deduct shipments—				
Overland to N. Y., Boston, &c.	2,990	136,631	1,854	100,966
Between interior towns	207	43,978	302	62,118
Inland, &c., from South	1,537	42,080	569	57,607
Total to be deducted	4,734	222,689	2,725	220,691
Leaving total net overland*	17,955	1,277,097	14,684	801,915

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement has been 17,055 bales, against 14,684 bales for the week last year, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 475,182 bales.

In Sight and Spinners' Takings.	1908-09 Week.	1908-09 Since Sept. 1.	1907-08 Week.	1907-08 Since Sept. 1.
Receipts at ports to May 28	101,194	9,495,024	64,162	7,832,439
Net overland to May 28	17,955	1,277,097	14,684	801,915
Southern Consumption to May 28 *a*	50,000	1,800,000	37,000	1,772,000
Total marketed	169,149	12,572,121	115,846	10,406,354
Interior stocks in excess	*35,998	189,565	*32,842	207,998
Came into sight during week	133,151		83,004	
Total in sight May 28	-----	12,761,686	-----	10,614,352
North'n spinn's takings to May 28	23,802	2,532,489	39,439	1,615,627

a These figures *are not the takings* by Southern mills, but are estimates of consumption based on information received from time to time during the season and revised, if necessary, when complete returns are received at season's close. Reports from various sections of the South indicate that takings by the mills have thus far this season been appreciably heavier than during the corresponding period a year ago, but actual or approximate data are not obtainable. * Decrease during week.

Movement into sight in previous years:

Week—	Bales.	Since Sept. 1—	Bales.
1907—May 31	81,840	1906-07—May 31	12,807,325
1906—June 1	112,779	1905-06—June 1	10,285,306
1905—June 2	159,467	1904-05—June 2	12,130,179
1904—June 3	51,840	1903-04—June 3	9,652,266

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending— May 28.	Closing Quotations for Middling Cotton on— Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
Galveston	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 3/4
New Orleans	10 7/8	10 7/8	10 7/8	11	11	11
Mobile	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8
Savannah	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8
Charleston	10 3/4	11	10 7/8	10 7/8	10 7/8	10 7/8
Wilmington	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Norfolk	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Boston	11.75	11.65	11.65	11.65	11.65	11.40
Baltimore	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Philadelphia	11.90	11.90	11.90	11.90	11.65	11.65
Augusta	11 1-16	11	*	*	11 1-16	11
Memphis	10 5/8	10 5/8	10 5/8	10 7/8	10 7/8	10 7/8
St. Louis	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Houston	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Little Rock	10 1/2	10 3/4	10 3/8	10 3/8	10 3/4	10 3/8

* 11@11 1-16.

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

	Sat'day, May 22.	Monday, May 24.	Tuesday, May 25.	Wed'day, May 26.	Thursd'y, May 27.	Friday, May 28.
May—						
Range	— 11.04	10.93 —	11.12-.15	11.06-.10	— @ —	— @ —
Closing	10.95 *	11.01 *	11.00-.04	11.05 —	10.85 *	— — —
June—						
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	11.00 *	11.06 *	11.03 *	11.05 *	10.98 *	10.80 *
July—						
Range	11.18-.32	11.11-.25	11.18-.32	11.15-.29	11.12-.25	10.94-.13
Closing	11.18-.19	11.23-.24	11.18-.20	11.20 —	11.13-.14	10.94-.95
August—						
Range	— 11.15	11.02-.11	— @ —	— 11.08	— 11.08	— @ —
Closing	11.07 —	11.12 —	11.07 —	11.06-.07	11.04 —	10.84 —
September—						
Range	10.93-.02	10.86-.06	— @ —	11.01-.08	11.00-.03	10.86-.97
Closing	10.93 —	11.05-.06	11.01-.02	11.02-.04	11.00 —	10.85-.87
October—						
Range	10.68-.79	10.64-.80	— 10.90	10.84-.95	10.82-.89	10.71-.85
Closing	10.69-.70	10.79-.80	10.81-.82	10.87-.88	10.84-.85	10.71-.72
November—						
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	10.69-.70	10.79-.81	10.80-.82	10.86-.87	10.83-.84	10.70-.72
December—						
Range	10.67-.77	10.63-.80	10.80-.90	10.84-.95	10.81-.88	10.70-.82
Closing	10.67-.68	10.79 —	10.80-.81	10.86-.87	10.82-.83	10.70-.71
January—						
Range	10.68-.78	10.66-.81	— @ —	10.87-.95	— 10-85	10.73-.81
Closing	10.71-.72	10.80-.81	10.83-.84	10.88-.99	10.83-.85	10.72-.74
March—						
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —	10.86-.90	10.91-.95	10.88-.91	10.78 *
Tone—						
Spot	Steady.	Quiet.	Firm.	Steady.	Firm.	Quiet.
Options	Steady.	Steady.	Easy.	Steady.	Steady.	Steady.

* Nominal.

WEATHER REPORTS BY TELEGRAPH.—Advices to us by telegraph from the South this evening indicate that rain has been quite general during the week. In the Atlantic States the precipitation has been light or moderate as a rule, but in some portions of the Gulf States excessive moisture is complained of and damage to cotton is claimed to have resulted. The recent rains have been beneficial in Texas. Temperature has been favorable in the main.

Galveston, Texas.—There has been rain on three days the past week, the rainfall reaching two inches and twelve hundredths. The thermometer has averaged 75, ranging from 68 to 82.

Abilene, Texas.—Rain has fallen on three days during the week, the precipitation reaching one inch and twenty-four hundredths. The thermometer has ranged from 58 to 90, averaging 74.

Brenham, Texas.—We have had rain on five days during the past week, the rainfall being eighty-six hundredths of an inch. Average thermometer 76, highest 88, lowest 64.

Corpus Christi, Texas.—Rain has fallen on three days of the week, to the extent of two inches and forty-four hundredths. The thermometer has averaged 78, the highest being 84 and the lowest 72.

Cuero, Texas.—We have had rain on four days of the week, the rainfall reaching one inch and twenty hundredths. The thermometer has averaged 76, ranging from 61 to 90.

Dallas, Texas.—Dry all the week. The thermometer has ranged from 58 to 97, averaging 78.

Fort Worth, Texas.—We have had light rain on one day during the past week, the rainfall being one hundredth of an inch. Average thermometer 76, highest 92, lowest 60.

Henrietta, Texas.—It has rained on one day of the week, the rainfall being eighteen hundredths of an inch. The thermometer has averaged 68, the highest being 83 and the lowest 52.

Huntsville, Texas.—We have had excessive rain on two days of the week, the rainfall reaching five inches and seven hundredths. The thermometer has averaged 74, ranging from 60 to 88.

Kerrville, Texas.—Rain has fallen on one day during the week, the precipitation reaching thirty hundredths of an inch. The thermometer has ranged from 55 to 92, averaging 74.

Lampasas, Texas.—We have had rain on two days the past week, the rainfall reaching seven hundredths of an inch. Average thermometer 75, highest 95, lowest 54.

Longview, Texas.—It has rained on two days of the week, the rainfall being twenty-eight hundredths of an inch. The thermometer has averaged 73, the highest being 91 and the lowest 55.

Luling, Texas.—Rain has fallen on four days during the week, the rainfall reaching forty-three hundredths of an inch. The thermometer has averaged 78, ranging from 64 to 91.

Palestine, Texas.—Rain has fallen on one day during the week, the precipitation reaching fourteen hundredths of an inch. The thermometer has ranged from 66 to 88, averaging 77.

Paris, Texas.—We have had rain on one day during the past week, the rainfall being one inch and thirty hundredths. Average thermometer 75, highest 92 and lowest 58.

San Antonio, Texas.—Rain has fallen on three days of the week, to the extent of four hundredths of an inch. The thermometer has averaged 80, the highest being 96 and the lowest 64.

Taylor, Texas.—There has been rain on one day the past week, the rainfall reaching eight hundredths of an inch. The thermometer has averaged 77, ranging from 64 to 90.

Weatherford, Texas.—Rain has fallen on two days during the week, the precipitation reaching seven hundredths of an inch. The thermometer has ranged from 58 to 97, averaging 78.

New Orleans, Louisiana.—We have had rain on four days during the week, to the extent of two inches and twenty-nine hundredths. Average thermometer 79.

Shreveport, Louisiana.—There has been rain on five days during the week, to the extent of one inch and forty hundredths. The thermometer has averaged 74, the highest being 86 and the lowest 61.

Vicksburg, Mississippi.—There has been rain on four days during the week, the rainfall reaching six inches and forty-four hundredths. Thermometer has ranged from 61 to 87, averaging 72.

Helena, Arkansas.—There has been too much rain and to some extent crops are suffering as a result. It has rained on two days during the week, the rainfall being one inch and sixty-six hundredths. Average thermometer 69, highest 86 and lowest 61.

Little Rock, Arkansas.—It has rained during the week on four days, the rainfall having reached one inch and forty-five hundredths. The thermometer has averaged 70, the highest being 80 and the lowest 60.

Memphis, Tennessee.—The crop is generally doing well. We have had rain on three days the past week, the rainfall being one inch and seventy-one hundredths. The thermometer has averaged 68.9, ranging from 60 to 81.1.

Mobile, Alabama.—Rainfall in the interior has been excessive and reports indicate considerable damage by overflows and washing of lands. We had rain on three days the past week, the rainfall reaching five inches and twenty-seven hundredths. Average thermometer 74, highest 88, lowest 62.

Montgomery, Alabama.—There has been entirely too much rain and fields are under water and grassy. Some replanting will have to be done and crop is late. The week's rainfall has been two inches and twenty-seven hundredths, on four days. The thermometer has averaged 72, highest being 86 and lowest 61.

Selma, Alabama.—We have had rain on five days during the week, the rainfall being two inches and sixty hundredths. The thermometer has averaged 71, ranging from 61 to 86.

Madison, Florida.—We have had rain on one day during the week. The thermometer has ranged from 64 to 93, averaging 79.

Augusta, Georgia.—Rain has fallen on three days of the week, the precipitation reaching one inch and one hundredth. Average thermometer 69, highest 87, lowest 55.

Savannah, Georgia.—The week's rainfall has been eight hundredths of an inch, on three days. The thermometer has averaged 73, highest being 88 and lowest 58.

Charleston, South Carolina.—There has been rain on one day during the week, the rainfall reaching fifty-nine hundredths of an inch. The thermometer has averaged 70, ranging from 58 to 83.

Charlotte, North Carolina.—The cotton crop is doing very well. It has rained during the week, the rainfall having reached thirty-nine hundredths of an inch. The thermometer has averaged 64, the highest being 83 and the lowest 51.

WORLD'S SUPPLY AND TAKINGS OF COTTON.

Cotton Takings. Week and Season.	1908-09.		1907-08.	
	Week.	*Season.*	*Week.*	*Season.*
Visible supply May 21	4,093,538		3,399,284	
Visible supply Sept. 1		1,714,982		2,291,844
American in sight to May 28	133,151	12,761,686	83,004	10,614,352
Bombay receipts to May 27	46,000	1,915,000	45,000	1,781,000
Other India ship'ts to May 27	12,000	280,000	5,000	243,000
Alexandria receipts to May 26	2,000	884,000	3,000	938,000
Other supply to May 26*	3,000	164,000	2,000	205,000
Total supply	6,289,689	17,719,668	3,537,288	16,073,196
Deduct Visible supply May 28	3,964,314	3,964,314	3,263,986	3,263,986
Total takings to May 28	325,375	13,755,354	273,302	12,809,210
Of which American	206,375	10,697,354	224,302	9,795,210
Of which other	119,000	3,058,000	49,000	3,014,000

* Embraces receipts in Europe from Brazil, Smyrna, West Indies, &c.

OUR COTTON ACREAGE REPORT.—Our cotton acreage report will probably be ready about the 3d of June. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

INDIA COTTON MOVEMENT FROM ALL PORTS.

May 27. *Receipts at—*	1908-09.		1907-08.		1906-07.	
	Week.	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*
Bombay	46,000	1,715,000	45,000	1,781,000	59,000	2,646,000

Exports from—	*For the Week.*			*Since September 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Bombay—						
1908-09	----	8,000	8,000	21,000	528,000	549,000
1907-08	1,000	12,000	13,000	21,000	529,000	550,000
1906-07	8,000	41,000	49,000	59,000	953,000	1,012,000
Calcutta—						
1908-09	----	2,000	2,000	4,000	36,000	40,000
1907-08	----	----	----	3,000	18,000	21,000
1906-07	----	1,000	1,000	7,000	103,000	110,000
Madras—						
1908-09	----	----	----	3,000	19,000	22,000
1907-08	----	----	----	5,000	25,000	30,000
1906-07	----	----	----	3,000	22,000	25,000
All others—						
1908-09	----	10,000	10,000	15,000	203,000	218,000
1907-08	----	5,000	5,000	13,000	179,000	192,000
1906-07	----	16,000	16,000	8,000	151,000	159,000
Total all—						
1908-09	----	20,000	20,000	43,000	786,000	829,000
1907-08	1,000	17,000	18,000	42,000	751,000	793,000
1906-07	8,000	58,000	66,000	77,000	1,229,000	1,306,000

ALEXANDRIA RECEIPTS AND SHIPMENTS.

Alexandria, Egypt, May 26.	1908-09.	1907-08.	1906-07.
Receipts (cantars)—			
This week	15,000	23,000	3,000
Since Sept. 1	6,633,210	7,032,495	6,849,765

Exports (bales)—	*This Week.*	*Since Sept. 1.*	*This Week.*	*Since Sept. 1.*	*This Week.*	*Since Sept. 1.*
To Liverpool	4,500	178,370	4,000	210,136	2,750	201,817
To Manchester	----	186,102	7,250	189,284	5,250	190,477
To Continent	2,250	309,5 1	3,500	317,133	2,750	316,549
To America	2,500	76,480	800	61,511	300	105,769
Total exports	9,250	750,503	15,550	778,064	11,050	814,612

Note.—A cantar is 99 lbs. Egyptian bales weigh about 750 lbs.

The statement shows that the receipts for the week were 15,000 cantars and the foreign shipments 9,250 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market continues steady for yarns and quiet for shirtings. Spinners considered to be well under contract. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1909.				1908.			
	32s Cop Twist.	*8¼ lbs. Shirtings, common to finest.*		*Cot'n Mid. Upl's*	*32s Cop Twist.*	*8¼ lbs. Shirtings, common to finest.*		*Cot'n Mid. Upl's*
	d. d.	s. d.	s. d.	d.	d. d.	s. d.	s. d.	d.
Apr. 16	7⅛ @ 8⅛	4 8	@8 7⅛	5.54	7 15-16@ 9⅛	5 0	@8 1	5.57
23	7⅛ @ 8¼	4 8	@8 7⅛	5.49	7 13-16@ 9	4 11	8 0	5.31
30	7⅛ @ 8¼	4 7	@8 7⅛	5.53	7 11-16@ 8¼	4 10½	@8 0	5.40
May 7	7⅛ @ 8¼	4 7½	@8 7½	5.54	7¼ @ 8⅛	4 10½	@7 10½	5.69
14	7¼ 8⅛	4 8½	8 9	5.78	8¼ 9⅛	5 0	8 0	6.08
21	7⅛ @ 8¼	4 8½	@8 10	5.85	8¼ @ 9¼	5 0	@8 0	6.35
28	8 @ 8¼	4 9	@8 10½	5.88	8 9-16 @ 9⅝	5 1	@8 1½	6.52

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 88,218 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool—May 21—Baltic, 100 upland, 5 foreign	105
To London—May 21—Minnehaha, 500	500
To Havre—May 22—Caroline, 40 foreign	40
To Marseilles—May 21—Gallia, 50	50
To Bremen May 26—Prinzess Alice, 830	830
To Hamburg May 25 President Grant, 100	100
To Antwerp—May 21—Lapland, 99	99
To Genoa—May 21—Koenigen Luise, 600	600
To Naples May 21 Koenigen Luise, 200	200
GALVESTON To Hamburg May 21 Barcelona, 5,047	5,047
PORT ARTHUR To Bremen May 26 Cayo Manzanillo, 4,535	4,535
TEXAS CITY—To Mexico—Various steamers, 10,193	10,193
NEW ORLEANS—To Liverpool—May 28—Civilian, 15,160	15,160
To London—May 22—Colonian, 799	799
To Glasgow—May 25—Craigendoran, 603	603
To Hamburg—May 28—Waverly, 400	400
To Rotterdam—May 28—Waverly, 219	219
To Antwerp—May 22—Colonian, 2,093	2,093
To Genoa—May 24—Lig ria, 1,946—May 27—Cerea, 5,500	7,446
MOBILE—To Lverpool—May 24—Mercian, 4,340	4,340
PENSACOLA—To Liverpool—May 28—E. O. Saltmarsh, 5,583	5,583
To Bremen—May 22—Industry, 2,351	2,351
SAVANNAH—To Bremen—May 21—Voorburg, 3,052	3,052
To Hamburg—May 26—Hohenfelde, 1,724	1,724
To Antwerp—May 21—Voorburg, 6	6
To Reval—May 21—Voorburg, 100	100
To Nykoping—May 21 Voorburg, 200	200
WILMINGTON To Bremen May 22 Eretza Mendi, 13,986	13,986
BOSTON To Liverpool—May 24—Bohemian, 987	987
BALTIMORE To Havre May 22 Clan Mackay, 69	69
To Bremen May 24—Main, 2,852	2,852
To Antwerp—May 15—Maryland, 400...May 22—Clan Mackay, 100	500
PHILADELPHIA—To Manchester—May 14—Manchester Commerce, 1,850	1,850
SAN FRANCISCO To Japan May 21—Korea, 1,508	1,508
SEATTLE—To Japan—May 25—Tango Maru, 91	91
Total	88,218

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	May 7.	May 14.	May 21.	May 28.
Sales of the week	55,000	56,000	62,000	48,000
Of which speculators took	4,000	2,000	1,000	3,000
Of which exporters took	1,000	2,000	1,000	1,000
Sales, American	49,000	47,000	57,000	42,000
Actual export	7,000	6,000	4,000	13,000
Forwarded	71,000	68,000	83,000	56,000
Total stock—Estimated	1,202,000	1,209,000	1,180,000	1,169,000
Of which American—Est.	1,096,000	1,101,000	1,073,000	1,066,000
Total imports of the week	23,000	80,000	57,000	57,000
Of which American	14,000	64,000	45,000	42,000
Amount afloat	178,000	136,000	181,000	140,000
Of which American	146,000	104,000	146,000	112,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market, 12:15 P. M.	Dull.	Quiet.	Quiet.	Quiet.	Moderate demand.	Quiet.
Mid. Upl'ds	5.87	5.81	5,87	5,87	5.88	5.88
Sales	10,000	7,000	8,000	8,000	8,000	18,000
Spec.&exp.	500	300	500	1,000	1,000	4,000
Futures. Market opened	Steady at 2@4 pts. advance.	Quiet at 4@5 pts. decline.	Quiet at 7@8 pts. advance.	Quiet at 2 points decline.	Quiet at 1@2 pts. decline.	Steady at 1 point decline.
Market, 4 P. M.	Easy at 1@2½ pts. decline.	Steady at 3½@5 pts. decline.	Steady at 5½@9 pts. advance.	Quiet at 2@3 pts. advance	Quiet at 2@3½ pts. decline.	B'rely st'dy at 1½@2 pts. dec.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of upland, good ordinary clause, unless otherwise stated.

May 22 to May 28.	Sat.		Mon.		Tues.		Wed.		Thurs.		Fri.	
	12 ½ p.m.	12 ½ p.m.	12 ½ p.m.	4 p.m.	12 ½ p.m.	4 p.m.	12 ½ p.m.	4 p.m.	12 ½ p.m.	4 p.m.	12 ½ p.m.	4 p.m.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
May	5	71 ½	67	68	73	74	73 ½	76 ½	74	74 ½	74 ½	----
May-June	5	71 ½	67	68	73	74	73 ½	76 ½	73 ½	74 ½	75	73
June-July	5	73	68 ½	69 ½	74	75	75 ½	77 ½	74 ½	75	75	73
July-Aug.	5	78	73 ½	74 ½	79 ½	81 ½	81 ½	83 ½	80 ½	81	81 ½	79 ½
Aug.-Sep.	5	74 ½	70	70 ½	75 ½	78 ½	78 ½	81	78	78 ½	79	77
Sep.-Oct.	5	72 ½	67 ½	68	74	77	77 ½	79 ½	76	76 ½	77 ½	75
Oct.-Nov.	5	71	66	66 ½	72 ½	75 ½	76	78	75	75	76	73 ½
Nov.-Dec.	5	70	65	65 ½	71 ½	74 ½	75	77	74	74	74 ½	72 ½
Dec.-Jan.	5	69 ½	64 ½	65	71	74	74 ½	77	74	73 ½	74 ½	72
Jan.-Feb.	5	69 ½	64 ½	65	71	74	74 ½	77	74	73 ½	74 ½	72
Feb.-Mch.	5	70	65	65 ½	71 ½	74 ½	75	77 ½	75 ½	74	75	72 ½
Mch.-Apr.	5	70 ½	65	65 ½	72	74 ½	75	77 ½	75	74 ½	75	72 ½

BREADSTUFFS.

Friday Night, May 28 1909.

Flour has been dull. Early in the week there was a fair trade in spring patents at a secret cut in prices, but otherwise holders continued strong in their views, especially on winter-wheat flour, and particularly on soft varieties, which have been scarce. In fact, there are almost none here. Buyers have therefore been negotiating for new flour for July-August shipments, mainly at $5 50 for good straights. This is about 25c. more than they were willing to pay last week.

Wheat has declined of late, although at one time it showed quite a sharp advance as compared with the closing prices of last Friday. The rise was due largely to manipulation, but it was also attributable to lugubrious crop advices from various parts of the West. Drought reports have also come from France, Italy and Argentina. The outlook in Germany is still more or less unfavorable and supplies are still light. English advices say that, partly by reason of the continued drought, the season in Argentina is a bad one, and that from present appearances the new crop may be short. Stocks at our northwestern centres continue to decrease. Australian exports threaten to be smaller this week than they were last week. Those from Agrentina seem likely to exceed those of last week but to fall below those of last year for the corresponding week. Available supplies have decreased in the world 3,057,000 bushels, against 2,303,000 for the corresponding week last year. But of late speculation has acted tired. It has looked as though the market had been over-stimulated, over-bought and any damage to the crop over-stated. Kansas, it is now said, will make 80,000,000 bushels. The plant in that State is described as in good condition, especially as needed rains have latterly occurred. The India crop is 284,000,000 bushels, or an increase over the last one of 24%. Stocks in United States and Canada are 35,800,000 bushels, against 31,061,000 a year ago. Where is the much vaunted scarcity? it is asked. The world's available supplies seem to be about 10,000,000 bushels smaller than those of a year ago, or 99,800,000 bushels, against 109,800,000 at this time in 1908. Cash wheat has been quiet. Export business has been entirely lacking. Offerings of new-crop wheat have latterly been more liberal, although actual receipts at primary markets have been light, a fact which has had a tendency to sustain the May option. The question is what the effect of the final liquidation of the May delivery will have on the general situation. Some have latterly considered the situation top-heavy. To-day prices were irregular, closing higher.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 red winter, f. o. b. cts.	145	145	145	146	147	146 ½
May delivery in elevator	139 ½	140 ¼	141	137	137	139 ¾
July delivery in elevator	123 ½	126	125 ¼	125 ¼	124 ½	124 ⅝
September delivery in elevator	115 ¼	117 ¾	116 ⅞	116 ⅝	115 ½	115 ⅜

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator cts.	132 ½	134 ½	134	132 ¼	132	133
July delivery in elevator	117 ¾	118 ¾	117 ⅝	117 ½	116 ½	116 ⅝
September delivery in elevator	109 ¼	111 ¼	110 ½	110 ⅝	108 ¾	109

Corn was higher early but later weakened. The initial strength was largely due to anxiety among short sellers because of the meagre supply of contract grades. In Chicago the stock of contract amounts to only 116,000 bushels, against 1,421,000 last year, while the grand total in all positions is only 423,000 bushels, against 2,371,000 bushels a year ago. The visible supply is insignificant, being over 50% less than a year ago, and less than one-third what it was two years ago. This is considered astonishing in view of the high prices current and some fear the last crop was over-estimated. The subsequent recession was partly chargeable to better weather West, more favorable crop prospects and the resultant increasing deliveries by farmers to country stations. As a consequence, receipts at primary points have been larger and further enlargement is anticipated. Such an outcome is highly important because business has been seriously hampered by the meagre supply and the high cost. Exporters have had practically no orders at reasonable limits. To-day prices weakened on the good weather and larger receipts, but in the final trading rallied.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn cts.	84 ½	85	85	85	84 ½	84 ½
May delivery in elevator	84 ½	85	85 ½	84 ¼	84 ¾	83 ¼
July delivery in elevator	78 ¾	79 ¾	80 ½	80 ½	79	79
September delivery in elevator	75 ½	76 ⅜	76 ⅝	76 ½	76	76

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator cts.	73	74 ⅜	75 ½	75 ¼	73	73 ⅜
July delivery in elevator	69 ⅜	70 ⅜	70 ⅝	70 ⅜	69 ¼	69 ⅜
September delivery in elevator	67 ¼	68 ¼	68 ⅛	67 ⅝	67 ¼	67 ½

Oats advanced early but reacted. The buoyancy in the fore part of the week was mainly caused by nervousness among shorts, especially as regards near-by contracts, owing to the limited offerings of contract grades and the stronger tendency in cash markets, where available supplies have been inadequate. The distant or new-crop deliveries were strong early on the backward season at the West and it is said that in some places corn was planted instead of oats, and hence it is feared that the acreage has not been enlarged as was evidently at one time intended. Afterward the demand fell off and with more pressure to sell prices weakened. Good weather was the main influence. To-day prices fell ½@⅝c. on the favorable weather and crop reports, but later there was a small recovery.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 white cts.	65 ½-66	67	67	67	66	66
White clipped, 34 to 36 lbs	63-65	64-66	64-66	64-66	63-65	63-65

DAILY CLOSING PRICES OF OATS FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator cts.	61 ½	62 ¼	62 ½	61	59 ⅝	60
July delivery in elevator	54 ½	55 ¼	55 ½	54 ⅝	53 ⅜	52 ¾
September delivery in elevator	45 ¼	45 ¾	45 ⅝	44 ¾	44 ⅛	43 ¾

The following are closing quotations:

FLOUR.

Winter, low grades	$5 30@$5 65	Kansas straight	$6 00@$6 40
Winter patents	7 00@ 7 25	Kansas clears	5 25@ 5 75
Winter straight	6 50@ 7 00	City patents	7 00@ 7 25
Winter clear	5 80@ 6 00	Rye flour, bbls	4 50@ 5 00
Spring patent	6 40@ 7 00	Graham flour	3 90@ 4 10
Spring straights	5 90@ 6 20	Corn meal, kiln dried	3 90@ 3 95
Spring clears	5 40@ 5 60		

GRAIN

Wheat, per bush.—	Cents.	Corn, per bush.—	Cents.
N. Duluth, No. 1	138 ½	No. 2 mixed elev.	84 ½
N. Duluth, No. 2	135 ½	No. 2 yellow f.o.b.	82 ½
Red winter, No. 2 f.o.b.	146 ½	No. 2 white f.o.b.	84 ½
Hard " "	140 ½	Rye, per bush.—	
Oats, per bush.—		No. 2 Western f.o.b.	97
Nat white, 26 to 28 lbs.	62 ½@64 ½	State and Jersey	Nominal
No. 2 white	66 @66 ½	Barley—Malting	Nominal
White clipped	64 @69	Feeding, c. i. f. N Y	80 @ 82

The statements of the movement of breadstuffs to market indicated below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since August 1 for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.196lbs	bush. 60 lbs	bush. 56 lbs.	bush. 32 lbs.	bush.48lbs.	bu.56 lbs.
Chicago	129,404	254,800	933,300	1,546,500	396,000	8,000
Milwaukee	45,325	52,800	77,000	148,500	49,400	5,000
Duluth	112,000	51,581	------	18,226	13,899	------
Minneapolis	------	1,037,740	116,380	126,800	148,840	15,440
Toledo	------	18,000	63,100	33,000	------	4,000
Detroit	------	10,174	41,246	35,820	------	------
Cleveland	919	13,752	63,449	131,242	2,500	------
St. Louis	37,240	24,000	413,290	224,810	39,000	------
Peoria	38,000	8,000	354,200	159,000	28,000	1,000
Kansas City.	------	103,950	174,900	100,500	------	------
Tot.wk.'09	362,888	1,574,797	2,236,865	2,524,398	677,639	33,440
Same wk. '08	386,678	2,697,553	2,946,325	3,074,717	555,986	98,248
Same wk. '07	310,213	3,370,071	2,755,723	2,780,322	755,843	86,569
Since Aug. 1						
1908-09	16,933,176	202,167,420	122,151,894	140,550,235	75,055,748	5,890,735
1907-08	15,237,320	191,597,698	154,407,636	162,745,392	57,812,256	6,158,387
1906-07	17,495,423	211,893,476	172,797,492	175,203,809	63,095,340	7,034,086

Total receipts of flour and grain at the seaboard ports for the week ended May 22 1909 follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	125,985	126,000	44,250	341,600	25,500	2,300
Boston	22,165	189,561	34,200	97,827	3,205	-----
Philadelphia	65,517	160,358	12,991	83,508	9,000	-----
Baltimore	42,832	41,234	51,565	45,257	-----	746
Richmond	1,200	21,590	34,454	28,560	-----	1,658
New Orleans *	13,485	------	36,300	87,200	-----	-----
Galveston	------	6,000	5,000	------	-----	-----
Mobile	1,850	------	9,532	------	-----	-----
Montreal	45,052	1,580,582	43,358	457,573	20,196	-----
Total week	318,086	2,125,325	271,650	1,141,525	57,901	4,704
Week 1908	384,739	2,872,824	492,583	970,807	125,578	23,001
Since Jan. 1 1909	5,850,908	25,781,258	24,747,841	18,605,179	3,444,549	305,934
Since Jan. 1 1908	6,725,530	26,204,547	23,343,224	15,799,892	2,022,179	1,025,912

* Receipts do not include grain passing through New Orleans for foreign port on through bills of lading.

The exports from the several seaboard ports for the week ending May 22 1909 are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	280,005	47,715	38,384	14,905	6,527	-----	419
Boston	169,634	8,073	813	1,400	-----	-----	-----
Philadelphia	85,296	1,100	13,206	------	-----	-----	-----
Baltimore	------	260	4,339	------	-----	-----	-----
New Orleans	200	6,738	5,512	180	-----	-----	75
Mobile	------	9,532	1,850	------	-----	-----	-----
Montreal	1,255,417	45,141	16,055	10,000	-----	16,000	-----
Total week	1,790,642	118,559	80,159	26,485	6,527	16,000	494
Week 1909	2,318,175	161,848	197,898	5,200	25,714	46,075	29,101

The destination of these exports for the week and since July 1 1908 is as below:

	Flour		Wheat		Corn	
Exports for week and since July 1 to—	Week May 22. bbls.	Since July 1 1908. bbls.	Week May 22. bush.	Since July 1 1908. bush.	Week May 22. bush.	Since July 1 1908. bush.
United Kingdom	36,072	4,738,648	1,479,895	54,269,244	9,214	15,902,494
Continent	9,708	2,091,559	310,547	46,042,814	44,000	13,639,800
So. & Cent. Amer.	10,801	600,584	-------	468,576	2,598	56,070
West Indies	22,788	1,290,948	200	17,033	17,559	1,094,252
Brit. No. Am. Cols.	600	69,024	-------	-------	-------	9,512
Other Countries	190	339,960	-------	74,403	45,188	67,934
Total	80,159	9,130,723	1,790,642	100872,070	118,559	30,770,062
Total 1907-08	197,898	10559,404	2,318,175	102459,249	161,848	45,338,298

The world's shipments of wheat and corn for the week ending May 22 1909 and since July 1 in 1908-09 and 1907-08 are shown in the following:

Exports.	Wheat.			Corn.		
	1908-09.		1907-08.	1908-09.		1907-08.
	Week May 22.	Since July 1.	Since July 1.	Week May 22.	Since July 1.	Since July 1.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
North Amer.	2,512,000	154,308,700	165,003,000	94,000	30,244,400	40,775,000
Russian	4,048,000	69,992,000	58,590,000	501,000	18,640,500	23,395,000
Danubian	544,000	33,176,000	25,952,000	909,000	26,534,500	43,626,000
Argentina	1,584,000	102,732,000	98,392,000	3,059,000	59,162,500	48,595,000
Australian	920,000	31,896,000	10,820,000	------	--------	--------
Oth. countr's	1,192,000	18,446,000	24,830,000	------	--------	--------
Total	10800000	410,550,700	383,587,000	4,563,000	134,581,900	156,391,000

The quantity of wheat and corn afloat for Europe on dates mentioned was as follows:

	Wheat.			Corn.		
	United Kingdom.	Continent.	Total.	United Kingdom.	Continent.	Total.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
May 22 1909	27,520,000	15,200,000	42,720,000	9,435,000	8,245,000	1,768,000
May 15 1909	24,880,000	15,120,000	40,000,000	8,330,000	7,140,000	15,470,000
May 23 1908	23,920,000	14,960,000	38,880,000	6,545,000	8,330,000	14,875,000

The visible supply of grain, comprising the stocks in granary at principal points of accumulation at lake and seaboard ports May 22 1909 was as follows:

AMERICAN GRAIN STOCKS.

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	493,000	79,000	744,000	3,000	116,000
Boston	188,000	47,000	12,000	8,000	26,000
Philadelphia	281,000	1,000	52,000	------	------
Baltimore	99,000	155,000	220,000	52,000	1,000
New Orleans	215,000	179,000	204,000	------	------
Galveston	50,000	10,000	------	------	------
Buffalo	1,316,000	119,000	782,000	9,000	142,000
Toledo	239,000	25,000	69,000	11,000	1,000
Detroit	249,000	109,000	62,000	2,000	4,000
Chicago	3,569,000	106,000	1,963,000	95,000	530,000
Milwaukee	134,000	21,000	76,000	9,000	45,000
Duluth	5,476,000	------	740,000	4,000	116,000
Minneapolis	8,629,000	12,000	838,000	61,000	164,000
St. Louis	135,000	61,000	157,000	3,000	94,000
Kansas City	335,000	287,000	116,000	------	------
Peoria	8,000	12,000	347,000	8,000	3,000
Indianapolis	100,000	41,000	71,000	------	------
On Lakes	761,000	220,000	603,000	------	131,000
On Canal and River	143,000	8,000	314,000	------	184,000
Total May 22 1909	22,420,000	1,492,000	7,370,000	265,000	1,557,000
Total May 15 1909	24,160,000	1,648,000	7,373,000	313,000	1,951,000

CANADIAN GRAIN STOCKS.

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
Montreal	647,000	14,000	246,000	------	85,000
Fort William	2,026,000	------	------	------	------
Port Arthur	2,815,000	------	------	------	------
Other Canadian	412,000	------	------	------	------
Total May 22 1909	5,900,000	14,000	246,000	------	85,000
Total May 15 1909	6,700,000	57,000	155,000	------	112,000

SUMMARY.

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
American	22,420,000	1,492,000	7,370,000	265,000	1,557,000
Canadian	5,900,000	14,000	246,000	------	85,000
Total May 22 1909	28,320,000	1,506,000	7,616,000	265,000	1,642,000
Total May 15 1909	30,860,000	1,705,000	7,528,000	313,000	2,063,000
Total May 23 1908	24,072,000	3,008,000	7,909,000	250,000	1,617,000
Total May 16 1908	26,487,000	4,175,000	8,447,000	293,000	1,750,000
Total May 25 1907	50,797,000	5,238,000	11,040,000	705,000	1,057,000
Total May 26 1906	31,963,000	2,309,000	10,123,000	1,611,000	1,207,000
Total May 27 1905	21,126,000	4,233,000	9,152,000	937,000	1,129,000
Total May 28 1904	21,575,000	3,740,000	5,738,000	956,000	2,046,000

THE DRY GOODS TRADE.

New York, Friday Night, May 28 1909.

In the cotton goods division a generally better tone and in some lines more activity developed during the past week. Finished lines for current needs have, as a rule, been taken in a conservative, hand-to-mouth way, but operations for fall have been on a broader scale. Merchants have been covering their prospective needs with more confidence than they have shown for some time past, and not a few jobbers who have been holding off are beginning to take staples more freely. In both primary and secondary markets for cotton goods prices have been firmly held, with, if anything, an upward trend; in fact, the strong underlying factors in the situation now appear to be more fully realized, especially among buyers. In some lines they have been able to secure moderate quantities for near-by delivery at prices which are considered attractive in view of the present high cost of the staple; on other goods, notably leading ticketed bleached lines, they have found it difficult to get deliveries of any large amounts before midsummer; while on longer contracts they have invariably been confronted with the increased cost of the raw material, and therefore higher asking prices. Mills that have a supply of cotton, or are protected by contracts for such supply, have been more disposed to accept contracts running, say to September, but for more distant deliveries they are generally asking advances over current prices. Among the noteworthy features of the week was the action of the Fall River Manufacturers in waiving their right to reduce mill wages 5%; this development, no doubt, partly explains why mills are now more willing to accept as much forward business as their present supply of cotton warrants. Another event which attracted considerable interest was the announcement of the formation of the United Dry Goods Companies, with an authorized capital of $51,000,000, for the purpose of consolidating various stores in this and other cities controlled by the Associated Merchants' Co. and headed by the Claflin interests. Export trade with miscellaneous ports, especially India, has been fair, but trade with China has continued quiet. In the dress goods market current business is light and interest centres chiefly in prices to be named for next spring. Stock goods in men's wear have been in good demand; some spring 1910 lines have been opened, but the general openings will not take place until the early part of June.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending May 22 were 4,980 packages, valued at $243,455, their destination being to the points specified in the table below:

	1909		1908	
New York to May 22.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	54	527	2	248
Other Europe	10	539	3	425
China	----	76,969	----	11,978
India	275	6,954	554	3,935
Arabia	119	13,816	50	10,256
Africa	215	5,224	29	2,235
West Indies	684	16,285	474	8,799
Mexico	20	696	5	809
Central America	277	6,109	110	5,476
South America	2,802	21,305	458	17,135
Other countries	524	6,680	547	7,082
Total	4,980	156,104	2,232	68,378

The value of these New York exports since Jan. 1 has been $8,301,725 in 1909, against $4,512,130 in 1908.

Leading ticketed lines of bleached goods have continued firm and in good demand, with the supplies available for delivery before August reported as limited in some houses; brown cottons have also been taken more freely, and the tendency of prices on these goods appears to be upward. Business in staple prints has been larger, an increased demand coming from the West especially; houses in that and in other sections have been ordering freely for fall and securing unusually late datings on their bills. The market for printed wash fabrics has steadily broadened and substantial orders are reported on new fall lines that are now being shown. More interest is being taken in cotton dress goods; the demand seems to run largely to figured fabrics and novelties, and the fine fancy lines already opened for the next spring season are being well received. As already noted, some jobbers have begun to cover their future requirements in staple cottons, and demand from that quarter is confidently expected to increase. Ginghams, denims, colored cottons, &c., have continued firm and in fair demand, while the call for cotton linings for future delivery has improved somewhat. The increased volume of business done on printed goods has resulted in a better demand for narrow print cloths, and greater activity has been noted in gray goods. Bids of 3⅜c. for regulars have been made by Borden interests and others for deliveries to and including September, but stocks of this construction are reported as light, and mills are holding out for somewhat higher prices. Standard wide goods have advanced, now being quoted at 4 11-16c. to 4¾c.

WOOLEN GOODS.—Although some additional orders for worsted fabrics are being received for fall delivery, the primary dress goods market as a whole has continued quiet. Interest at the moment centres in next spring's prices, which, it is quite generally believed, will show advances, owing to the rise in the cost of raw material. In the men's wear market further substantial business is said to have been done in serges for spring 1910, and although the exact prices have not been disclosed, it is believed that they were fully 15% above last season's figures. Lines for the next spring season will not generally be displayed until after June 1, but a few houses are already quietly showing samples. Duplicate orders are reported as irregular and unsatisfactory.

FOREIGN DRY GOODS.—Moderate repeat orders for fall delivery have been received on the better qualities of imported woolens and worsted fabrics, but trade in this division has been rather quiet. Linens have continued very firm, with no particularc hange in the character of the demand, which has run largely to household lines. A moderate business has been done in burlaps, which have ruled unchanged at 4.60c. for 10½-ounce and 3.50c. for light-weights.

State and City Department.

News Items.

Michigan.—*Legislature Adjourns.*—The Legislature of the State of Michigan adjourned May 20.

Bond Proposals and Negotiations this week have been as follows:

Alcorn County (P. O. Corinth), Miss.—*Bond Offering.*—This county will offer at public auction at 2 p. m. July 6 $10,000 road bonds. O. M. Hinton is Chancery Clerk.

Alexandria School District No. 1 (P. O. Alexandria), Rapides Parish, La.—*Bond Sale.*—H. T. Holtz & Co. of Chicago have purchased $45,250 5% coupon school-building bonds.

Denomination $1,000, except one bond of $250. Date March 15 1909. Interest annually at the Treasurer's office in Alexandria. Maturity on March 15 as follows: $3,250 in 1911; $5,000 in 1912; $6,000 in each of the years 1913, 1914 and 1915; $7,000 in each of the years 1916 and 1917, and $5,000 in 1918. Total bonded debt, this issue. Assessed valuation for 1908, $3,272,000. Actual value (estimated), $9,500,000.

Alliance, Stark County, Ohio.—*Bond Election Postponed.*—The election which was to have taken place May 24 (V. 88, p. 1329) to vote on the four issues of bonds aggregating $108,000 was postponed.

Altoona, Blair County, Pa.—*Bond Offering.*—Further details are at hand relative to the offering on June 3 of the $300,000 4% water bonds mentioned in V. 88, p. 1209. Proposals for these bonds will be received until 3 p. m. on that day by R. C. Wilson, Chairman of Finance Committee.

Denomination $1,000. Date July 1 1909. Interest semi-annually at the office of the City Treasurer in Altoona. Maturity Jan. 1 1939, subject to call after Jan. 1 1924. A certified check for $3,000, payable to the City Treasurer, is required. Bonds will be delivered July 1 1909. Bonds will be certified as to their genuineness by the United States Mortgage & Trust Co. of New York.

American School District, Cal.—*Bond Sale.*—On May 17 the American Savings Bank was awarded, it is stated, the $4,000 bonds (V. 88, p. 1267) offered on that day for $4,152—the price thus being 103.80.

Ankeny Independent School District (P. O. Ankeny), Polk County, Iowa.—*Bond Offering.*—Proposals will be received until 2 p. m. June 1 by J. G. Wagner, District Treasurer, for $10,000 3½% gold coupon school-building bonds.

Authority Section 2820 of Iowa Code. Denominations: 5 bonds of $1,000 and 10 bonds of $500 each. Date July 1 1909. Interest semi-annually in Des Moines. Maturity ten years, subject to call after five years. Bonds are exempt from all taxation. Total debt, including this issue, $13,500. Assessed valuation for 1907, $579,000.

Atlanta, Cass County, Texas.—*Bond Offering.*—Further details are at hand relative to the offering on June 1 of the $15,000 4½% 10-40-year (optional) water-works bonds mentioned in V. 88, p. 1267. Proposals for these bonds will be received until 3 p. m. on that day by Hugh Carney, City Treasurer.

Authority, election held April 6 (V. 88, p. 1148). Denomination $500. Date June 1 1909. Interest annual. Certified check for 1% of bid is required.

Attleboro, Bristol County, Mass.—*Bonds Authorized.*—This town on May 20 authorized the issuance of $15,000 bonds for the extension of the present water system.

Auburn, Cayuga County, N. Y.—*Bond Sale.*—On May 25 the $200,000 4% 2-21-year (serial) coupon or registered school-improvement bonds described in V. 88, p. 1267, were awarded to Blodget, Merritt & Co. of Boston at 101.087 and accrued interest. Following are the bids:

Blodget, Merritt & Co., Bos.	$202,174	Ferris & White, New York	$200,610
Wadsworth & Wright, N. Y.	201,500	W. N. Coler & Co., N. Y.	200,560

All bidders offered accrued interest in addition to their bids.

Avoca, Steuben County, N. Y.—*Bond Offering.*—Proposals will be received until 2 p. m. June 7 by the Village Trustees for $18,000 water-works refunding bonds at not exceeding 5% interest.

Authority, Section 7 of the Municipal State Laws. Denomination $1,000 or $500, as requested. Date July 1 1909. Interest semi-annual. Maturity twenty years. Certified check on an incorporated bank or trust company in New York State for 5% of bonds bid for, payable to J. B. Sturdevant, Village Treasurer, is required. A. J. Arnold is Village Clerk.

Barnesboro School District (P. O. Barnesboro), Cambria County, Pa.—*Bond Offering.*—Proposals will be received until 8 p. m. June 1 by G. R. Anderson, President, for $16,000 4½% gold coupon school-building bonds.

Denomination $500. Date July 1 1909. Interest semi-annually at the First National Bank of Barnesboro. Maturity 30 years, subject to call after 10 years. Bonds are exempt from taxation. Bonded debt, including this issue, $38,000. Floating debt, $4,000. Assessed valuation $511,980.

Bay City, Mich.—*Bond Sale.*—On May 24 the $100,000 5% local-improvement bonds described in V. 88, p. 1330, were awarded to C. E. Denison & Co. of Cleveland at 102.781. Maturity on June 1 as follows: $50,000 in 1912, $30,000 in 1914 and $20,000 in 1917.

Belhaven Graded School District (P. O. Belhaven), Beaufort County, No. Caro.—*Bond Offering.*—Proposals will be received until 12 m. June 1 at the Mayor's office for $16,000 5% bonds.

Date June 1 1909. Interest semi-annually in Belhaven or New York City at option of the purchaser. Maturity 30 years. Certified check for 2% of bid, payable to the "Belhaven Graded School," is required. Accrued interest, if any, to be paid by purchaser.

Benton County School District No. 13, Wash.—*Bond Sale.*—The $10,000 20-year coupon school bonds described in V. 88, p. 1267, were purchased on May 20 by the State of Washington at par and accrued interest for 5s. Following are the bids:

State of Washington (for 5s)	$10,000	Security Savings Bank & Tr. Co., Toledo (for 6s)	$10,175
Chas. H. Coffin, Chic. (for 5½s)	10,226	E. H. Rollins & Sons, Ch (for 6s)	10,125
Seattle Trust & Title Co., Seattle (for 6s)	10,602	W. D. Perkins & Co., Sea (for 6s)	10,105

Bethesda, Montgomery County, Md.—*Bonds Voted.*—This municipality on May 17, by a vote of 72 "for" to 30 "against", authorized the issuance of the $25,000 road-improvement bonds mentioned in V. 88, p. 1148.

Blossom School District (P. O. Blossom), Lamar County, Texas.—*Bonds Voted.*—On May 22 an issue of $16,000 5% 40-year school-building bonds received a vote of 105 "for" to 7 "against."

Blountville (P. O. Miami), Man.—*Debentures Voted.*—An election held May 10 resulted unanimously in favor of a proposition to issue $1,500 6% school-building bonds. Interest annual. Maturity part yearly beginning Jan. 1 1910.

Bolivar County (P. O. Cleveland), Miss.—*Bond Offering.*—Proposals will be received until 12 m. June 1 by L. E. Edwards, Clerk of Board of County Supervisors, for $50,000 5% road and bridge bonds.

Authority, Section 396 of the Code of 1906. Interest May 1. Maturit 25 years, subject to call after 5 years. Certified check for $500 is required

Boyd County (P. O. Catlettsburg), Ky.—*Bond Sale.*—The Catlettsburg National Bank of Catlettsburg was the successful bidder on May 24 for the $15,000 4% 20-year coupon refunding bonds described in V. 88, p. 1330. The price paid was 102 and accrued interest—a basis of about 3.856%.

Bridgeport Independent School District (P. O. Bridgeport), Harrison County, W. Va.—*Bond Offering.*—Proposals will be received until 12 m. May 31 by John Dunkin, Secretary Board of Education, for the $12,000 5% gold coupon school-building bonds mentioned in V. 88, p. 1077.

Authority, vote of 143 "for" to 12 "against" at the election held April 24 Denomination $500. Date June 1 1909. Interest annually at the Bridgeport Bank in Bridgeport. The district has no debt at present. Assessed valuation for 1908, $843,985. Bonded debt, this is ue.

Bristol County (P. O. Fall River), Mass.—*Note Offering.*—Proposals will be received until 10:30 a. m. June 1 by the County Commissioners, Frank M. Chace, Chairman, for the following 4% registered notes:

$40,000 Registry Building notes. Authority, Chapter 366, Laws of 1908. Maturity 5 years.
40,000 Court-House notes. Authority Chapter 138, Laws of 1908. Maturity 6 years.

Denomination $20,000. Date June 2 1909. Interest semi-annual. The notes are exempt from all taxation.

Canfield Township (P. O. Canfield), Mahoning County, Ohio.—*Bond Sale.*—On May 25 Otis & Hough of Cleveland were awarded the $25,000 4½% coupon road-improvement bonds described in V. 88, p. 1330, at 104.028 and accrued interest. A list of the bidders follows:

Otis & Hough, Cleveland	$26,007 00	Cleveland Tr. Co., Cleve.	$25,352 50
Farmers' Nat. Bk., Canfi'd	25,972 00		

Maturity part yearly on June 1 from 1911 to 1930 inclusive.

Canon City, Fremont County, Col.—*Bond Sale.*—Denver papers state that Spitzer & Co. of Toledo have been awarded an issue of $100,000 water-works-system bonds.

Canton School District (P. O. Canton), Stark County, Ohio.—*Bond Sale.*—This district on May 27 sold the $34,000 4% 20-year school-property-improvement bonds described in V. 88, p. 1330, to the Cleveland Trust Co. of Cleveland at 102.177 and accrued interest—a basis of about 3.844%. A list of the proposals received follows:

Cleveland Tr. Co., Cleve.	$34,740 25	Western-German Bk., Cin.	$34,616 25
Hayden, Miller & Co., Clev.	34,738 50	R. Kleybolte Co. Inc., Cin.	34,527 00
Well, Roth & Co., Cin.	34,731 00	Seasongood & Mayer, Cin.	34,516 80
N. W. Harris & Co., N. Y.	34,711 96	Barto, Scott & Co., Colum.	34,508 50
Breed & Harrison, Cin.	34,646 00	Fifth-Third Nat. Bk., Cin.	34,432 00

Chapin School District No. 66 (P. O. Chapin), Lexington County, S. C.—*Bonds Defeated.*—The question of issuing high-school-building bonds was defeated on May 18.

Charlotte County (P. O. Charlotte Court House), Va.—*Bond Sale.*—On May 10 the $40,000 20-40-year (optional) coupon permanent road improvement bonds described in V. 88, p. 1149, were awarded to W. N. Coler & Co. of New York City at 102 and accrued interest for 4½s.

Chatfield Township, Crawford County, Ohio.—*Bond Sale.*—On May 21 the $13,000 4½% Pike Road improvement bonds described in V. 88, p. 1149, were awarded to the Bucyrus City Bank of Bucyrus at 105.276. A list of the bidders follows:

Bucyrus City Bk., Bucyrus	$13,686 00	Hayden, Miller & Co., Cleve.	$13,530 00
Farm. Ex. Bk., New Wash'n	13,675 00	Farmers & Citizens' Bkg. & Sav. Co., Bucyrus	13,512 00
Otis & Hough, Cleveland	13,593 00	Well, Roth & Co., Cin.	13,471 25
Second Nat. Bk., Bucyrus	13,586 95	C. E. Denison & Co., Cleve	13,464 50
Seasongood & Mayer, Cin.	13,556 40	Jno. Kalb, Chatfield ($3,000)	3,055 50

Chautauqua School District No. 3 (P. O. Chautauqua), Chautauqua County, N. Y.—*Bond Offering.*—Proposals will be received until 12 m. June 1 by L. B. Yale, District Secretary, for the $16,000 4½% coupon school-building bonds mentioned in V. 88, p. 895.

Authority, Section 18, Title 7, Laws of 1905. Denominations 10 bonds of $1,000 each and 12 bonds of $500 each. Date: $6,000 bonds April 15 1909 and $10,000 bonds May 1 1909. Interest semi-annually in Mayville at the State Bank of Mayville in New York exchange. Maturity $5,000 in each of the years 1919 and 1924 and $6,000 in 1929. Bonds are exempt from all taxation. Certified check or bank draft for 10% of bid, payable to A. D. English, President Board of Education, is required. Total debt, including this issue, $20,000. Assessed valuation for 1908, $1,200,000.

Chester, Chester County, So. Car.—*Bond Offering.*—Proposals will be received until June 25 for $26,000 4½% coupon water-plant-extension and street-improvement bonds. Interest annual. Bonds are exempt from taxation. W. A. Latimer Jr. is Treasurer.

Chicago, Ill.—*Description of Bonds.*—We are informed that the $1,500,000 4% bonds disposed of on May 19 to the First Trust & Savings Bank of Chicago for $1,511,550, or 100.77 (V. 88, p. 1330) are dated July 1 1909. Denomination $1,000. Interest semi-annual.

Chillicothe School District (P. O. Chillicothe), Ohio.—*Bond Election.*—An election will be held June 22 to vote on the question of issuing $85,000 school bonds.

Cincinnati, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. July 1 by the Sinking Fund Trustees, Chas. T. Greve, Secretary, for $750,000 4% coupon refunding Cincinnati Southern Ry. bonds.

Authority, Section 113, Municipal Code. Denomination $1,000. Date July 15 1909. Interest semi-annually at the American Exchange National Bank in New York City. Maturity July 15 1959, subject to call after July 15 1939. Bids must be made on printed form furnished by the Sinking Fund Trustees and accompanied by an unconditional certified check for 2% of bonds bid for, drawn on an incorporated bank or trust company in Cincinnati, and made payable to the said trustees. Delivery July 15 1909.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Clark County (P. O. Springfield), Ohio.—*Bond Offering.*—Proposals will be received until 2 p. m. June 1 by the County Commissioners for $19,000 4% coupon bridge-repair bonds.

Authority, Section 871, Revised Statutes. Denomination $500. Date June 1 1909. Interest semi-annually at the County Treasurer's office. Maturity $1,000 each six months from June 1 1910 to June 1 1919 inclusive. Bonds are exempt from taxation. Certified check for $500, payable to the County Commissioners, is required.

Clark County School District No. 77, Wash.—*Bond Sale.*—The State of Washington bought $35,000 4½% 1-20-year (optional) school-building and funding bonds on May 15 at par. Denomination $1,000. Date May 14 1909. Interest annual.

Clarksdale, Miss.—*Bond Offering.*—Proposals will be received until June 11 for the $50,000 5% 20-year water, sewerage and refunding bonds voted on May 6 (V. 88, p. 1330). W. N. Purnell is City Clerk.

Clio, Marlboro County, So. Caro.—*Bond Offering Postponed.*—The offering of the $5,000 5% 10-year coupon railroad-aid bonds which was to have taken place May 1 (V. 88, p. 1149) has been postponed.

Coffeeville, Yalobusha County, Miss.—*Bond Offering.*—Proposals will be received until 3 p. m. June 1 by W. A. Morrison, Town Clerk, for $8,000 5% coupon school-building bonds.

Authority, Sections 3415, 3416, 3419 and 3420, Revised Statutes. Denomination $400. Date March 1 1909. Interest annually at the Union & Planters' Bank & Trust Co. of Memphis. Maturity $400 yearly on March 1 from 1910 to 19[illegible] inclusive. Bonds are exempt from taxation. Certified check for 10%, payable to the Town Clerk, is required. This town has no debt at present. Assessed valuation for 1909, $301,522.

Columbus, Ohio.—*Bond Sale.*—The following is a complete list of the bids received for the fifteen issues of 4% bonds offered by the sinking fund trustees on that day. The highest bids are designated by means of an asterisk (*):

Issues.	*Bidder No.1*	*Bidder No.2*	*Bidder No.3*	*Bidder No.4*	*Bidder No.5*	*Bidder No.6*
$25,000	$25,562 50	.....	$25,630 00	$25,625 00	$25,670 00	.....
40,000	40,324 00	$40,468 25	40,488 00	40,412 00	40,432 00	.....
8,000	8,186 40	*8,242 50	8,201 60	8,200 00	8,216 00	.....
15,000	15,208 50	.....	15,285 00	15,225 00	15,270 00	.....
50,000	51,515 00	.....	51,375 00	51,500 00	51,530 00	.....
75,000	76,687 50	77,108 75	76,912 50	77,156 25	77,010 00	.....
100,000	102,560 00	.....	102,540 00	102,375 00	102,680 00	.....
17,000	17,103 70	17,139 50	17,173 40	17,191 25	17,130 00	$17,139 40
14,000	14,095 20	.....	14,151 20	14,140 00	14,145 60	.....
13,000	13,088 40	.....	13,140 40	13,113 75	13,107 90	13,106 60
10,000	10,068 00	.....	10,108 00	10,075 00	10,104 00	10,082 00
10,000	10,068 00	.....	10,108 00	10,062 50	10,104 00	10,082 00
16,000	16,108 00	.....	16,172 80	16,139 20	16,166 40	.....
13,000	13,097 50	.....	13,144 30	13,097 50	13,115 70	.....
25,000	25,202 50	25,233 00	25,282 50	25,275 00	25,270 00	.....

Issues.	*Bidder No.8*	*Bidder No.9*	*Bidder No.10*	*Bidder No.11*	*Bidder No.12*	*Bidder No.13*
$25,000	$25,570 00	.....	.....	$25,249 00	$25,537 50	*25,789 00
40,000	40,324 00	*40,520 00	.....	40,067 00	40,312 00	.....
8,000	8,188 00	.....	.....	.....	8,184 80	8,242 40
15,000	15,211 50	.....	.....	.....	15,159 00	*15,324 75
50,000	51,390 00	.....	$51,000 00	$50,624 00	51,300 00	*51,770 00
75,000	76,710 00	.....	.....	.....	76,545 00	*77,463 75
100,000	102,280 00	.....	.....	.....	101,780 00	*103,306 00
17,000	17,158 10	*17,209 10	.....	.....	17,068 00	.....
14,000	14,063 00	*14,177 80	.....	.....	14,063 00	.....
13,000	13,058 50	*13,175 10	.....	.....	13,065 00	.....
10,000	10,045 00	*10,127 00	.....	.....	10,055 00	.....
10,000	10,046 50	*10,127 00	.....	.....	10,060 00	.....
16,000	16,160 00	*16,203 20	.....	.....	16,104 00	.....
13,000	13,065 00	*13,177 70	.....	.....	13,091 00	.....
25,000	25,265 00	*25,355 00	.....	.....	25,187 50	.....

Bidder No. 7 (New First National Bank of Columbus) made a collective bid offering $7,214 premium.

Bidder No. 1 consisted of Seasongood & Mayer, Cleveland Trust Co. and Otis & Hough. Bidder No. 2—C. E. Dennison & Co. Bidder No. 3—Barto, Scott & Co., Ohio National Bank, German National Bank, Davies-Bertram Co. and Provident Sav. & Trust Co. Bidder No. 4—Well, Roth & Co. Bidder No. 5—Hayden, Miller & Co. Bidder No. 6—D. E. Putnam. Bidder No. 8—Breed & Harrison. Bidder No. 9—Rudolph Kleybolte Co. Inc. Bidder No. 10—Columbus Sav. & Trust Co. Bidder No. 11—First National Bank, Cleveland. Bidder No. 12—Western-German Bank, Cincinnati. Bidder No. 13—Union Sav. Bk. & Tr. Co., Cincinnati.

All bidders offered accrued interest in addition to their bids.

For description of the bonds sold see V. 88, p. 1268.

Bonds Authorized.—On May 17 the City Council passed an ordinance providing for the issuance of $4,000 4% coupon assessment Mooberry Street improvement bonds.

Denomination $1,000. Date not later than Sept. 1 1909. Interest March 1 and Sept. 1 at the office of the City Treasurer. Maturity Sept. 1 1921, subject to call after Sept. 1 1910.

Cortlandt Union Free School District No. 7, Westchester County, N. Y.—*Bond Sale.*—The $150,000 registered bonds described in V. 88, p. 1268, were disposed of on May 25 as follows: $100,000 to Edmund Seymour & Co. of New York City as 4.10s and $50,000 to the Peekskill Savings Bank of Peekskill as 3.95s. Maturity $3,000 yearly on Jan. 1 from 1912 to 1961 inclusive.

Coulee Drainage District (P. O. Collinston), Morehouse Parish, La.—*Bond Offering.*—This district is offering at private sale $35,000 5% coupon drainage canal bonds.

Denomination $1,000. Date July 1 1908. Interest annual. Maturity part yearly on July 1 to 1927.

Council Bluffs Independent School District (P. O. Council Bluffs), Iowa.—*Bids Rejected.*—The bids received on May 21 for the three issues of 4% refunding bonds, aggregating $219,000, described in V. 88, p. 1268, were rejected.

Crawford County Levee District (P. O. Van Buren), Ark.—*Bond Offering.*—Proposals will be received until 3 p. m. June 3 by P. D. Scott, President Board of Directors, for $250,000 6% coupon levee bonds.

Denominations $500 to $1,000. Interest annually on June 1 at the National Bank of Commerce in St. Louis. Maturity not less than twenty years and not more than thirty years. Certified check for 1% of bid, payable to the President of the Board of Directors, is required.

Crockett, Houston County, Tex.—*Bonds Registered.*—The $25,000 5% 20-40-year (optional) water-works bonds awarded on March 29 to the First National Bank of Crockett at 105.004 and interest (V. 88, p. 895) were registered by the State Comptroller on April 27.

Curry County (P. O. Clovis), N. Mex.—*Bonds Awarded.*—It is reported that this county has awarded an issue of $59,000 5% 20-30-year (optional) bonds to Seasongood & Mayer of Cincinnati for $63,690—the price thus being 107.950.

Cuyahoga County (P. O. Cleveland), Ohio.—*Bond Offering.*—Proposals will be received until 11 a. m. June 5 by the Board of County Commissioners, Wm. F. Black, Clerk, for the following 4½% coupon Northfield Road No. 2 improvement bonds:

$4,735 assessment bonds. Denomination $500, except one bond of $235. Maturity one bond yearly on Oct. 1 from 1910 to 1919 inclusive.
24,375 (county's portion) bonds. Maturity $1,000, except one bond of $375. Maturity $375 on April 1 1910; $1,000 each six months from Oct. 1 1910 to Oct. 1 1916 inclusive; $1,000 on April 1 1917; and $2,000 each six months from Oct. 1 1917 to April 1 1922 inclusive.

Authority, Sections 22*b* and 4,637-9, Revised Statutes, as amended by the General Assembly on May 9 1908. Date June 1 1909. Interest April 1 and Oct. 1 at the County Treasurer's office. An unconditional certified check for 1% of bonds bid for, made payable to the County Treasurer, is required. Accrued interest to be paid by purchaser. Delivery of bonds within 10 days from time of award.

Davidson County (P. O. Nashville), Tenn.—*Bond Offering.*—Proposals will be received until 10 a. m. June 21 by W. G. M. Campbell, Chairman, for the $250,000 30-year bridge bonds mentioned in V. 88, p. 1079. Interest (rate not to exceed 5%) semi-annually in New York City.

Dedham, Mass.—*Temporary Loan.*—This town on May 25 borrowed $20,000 from the First National Bank of Boston at 2.98% discount. Loan matures Nov. 2 1909.

De Funiak Springs, Walton County, Fla.—*Bonds Voted and Defeated.*—At an election held in this town on May 18 an issue of water works and sewerage bonds was favorably voted, while propositions to issue electric-light and street bonds failed to carry.

Des Moines Independent School District (P. O. Des Moines), Iowa.—*Bond Sale.*—An issue of $130,000 4% 5-14-year (serial) refunding bonds was disposed of on May 4 to Geo. M. Bechtel & Co. of Davenport at par. Denomination $1,000. Date June 1 1909. Interest semi-annually at the First National Bank of Chicago.

Detroit, Mich.—*Bond Offering.*—Proposals will be received until 3:30 p. m. June 8 by the Board of Water Commissioners, Benj. F. Guiney, Secretary, for $250,000 3½% coupon water-main bonds.

Denomination $1,000. Date July 1 1909. Interest semi-annual. Maturity July 1 1939. Bonds are exempt from all taxes. Certified check for 1% of bonds bid for, payable to the Board of Water Commissioners, is required.

Dieter, Roseau County, Minn.—*Bond Sale.*—On May 15 the $3,500 15-year refunding and funding bonds described in V. 88, p. 1150, were awarded to the Security Trust Co. of St. Paul at par and accrued interest for 6s. Bids at par and interest were also received from F. E. Magraw and the Commercial Investment Co., both of St. Paul.

Dothan, Houston County, Ala.—*Bond Offering.*—Proposals will be received until June 1 for $25,000 public school building, $20,000 water and light plant extension and $20,000 street paving 5% bonds.

Interest semi-annual. Maturity 20 years. A deposit of 2% of bid is required. R. W. Lisenby is City Clerk.

Duval County (P. O. Jacksonville), Fla.—*Bond Election Rescinded.*—The $1,000,000 bond election which was to have taken place May 11 (V. 88, p. 1151) was called off.

East St. Louis School District (P. O. East St. Louis), St. Clair County, Ill.—*Bonds Voted—Bond Offering.*—An issue of $50,000 4% bonds was authorized by a vote of 3,643 "for" to 279 "against" at an election held April 17. Proposals for these bonds will be received until 8 p. m. June 7.

Maturity $15,000 on July 1 in each of the years 1919 and 1924 and $20,000 on July 1 1929. J. S. Pigeon is Secretary of the Board of Education.

El Paso County (P. O. El Paso), Tex.—*Bonds Registered and Sold.*—The $250,000 road and $25,000 jail-addition 4% 10-40-year (optional) bonds offered but not sold on May 1 (V. 88, p. 1269) were registered by the State Comptroller on May 17 and subsequently purchased by the State School Fund at par and interest.

Erie County (P. O. Buffalo), N. Y.—*Bond Offering.*—Proposals will be received until 11 a. m. to-day (May 29) by Chas. J. Fix, County Treasurer, for $120,000 4% registered highway improvement bonds.

Denominations $10,000, $5,000 and $1,000. Date June 1 1909. Interest semi-annually at the County Treasurer's office. Maturity $10,000 yearly on June 1 from 1924 to 1935 inclusive. Bonds will be ready for delivery on June 1 1909.

Etowah, McMinn County, Tenn.—*Bond Offering.*—Proposals will be received until 1 p. m. June 5 by the Board of Commissioners for $15,000 5% 20-year coupon school bonds. Denomination $500. Certified check for $1,000 is required. E. F. Vandivere is Town Recorder.

Eureka Independent School District (P. O. Eureka), McPherson County, So. Dak.—*Bond Offering.*—Proposals were asked for until 1 p. m. yesterday (May 28) by Ed. Maag, Clerk of Board of Education, for $9,300 coupon school-building bonds at not exceeding 7% interest.

Authority, Section 104, Chapter 135, of Laws of 1907. Denomination $100. Interest annually at the German Bank in Eureka. Maturity $3,000 in 10 years, $3,000 in 15 years and $3,300 in 20 years. The district has no debt at present. Assessed valuation, $187,771. The result of this offering was not known to us at the hour of going to press.

Eutaw, Greene County, Ala.—*Bond Election.*—According to reports, a $12,000 school-house bond election will be held June 14.

Fairfield School District No. 2, Henrico County, Va.—*Bonds Defeated.*—The voters of this district on May 11 defeated, it is stated, a proposition to issue the $25,000 school-building bonds mentioned in V. 88, p. 1151.

Foard County (P. O. Crowell), Texas.—*Bond Election.*—June 12 has been decided upon as the day to submit to the electors the question of issuing $60,000 bonds for the purpose of building a new court house.

Frankfort School District (P. O. Frankfort), Ross County, Ohio.—*Bonds Defeated.*—The election held May 12 resulted in a vote of 55 "for" to 83 "against" the issuance of the $6,000 school-building-addition bonds mentioned in V. 88, p. 1151.

Glencoe Independent School District No. 1 (P. O. Glencoe), McLeod County, Minn.—*Bonds Voted.*—On May 24 the issuance of $12,000 4% 20-year school-addition-building bonds was authorized by a vote of 198 to 79.

Glen Ridge, Essex County, N. J.—*Bond Sale.*—The $5,000 4% 15-24-year (serial) park bonds described in V. 88, p. 1151, were purchased on May 5 by R. M. Grant & Co. of New York City at par.

Gloucester, Mass.—*Bond Sale.*—The $50,000 4% 1-10-year (serial) coupon improvement bonds described in V. 88, p. 1331, were sold on May 25 to Parkinson & Burr of Boston at 103.176—a basis of about 3.363%. A list of the bids received follows:

Parkinson & Burr, Boston..103.176	N. W. Harris & Co., Boston..102.516
American Banking Co., Bos..103.109	City National Bank, Boston..102.41
E. M. Farnsworth & Co., Bos.102.78	R. L. Day & Co., Boston...102.299
Cape Ann Nat. Bank, Glouc..102.69	Blodget, Merritt & Co., Bos..102.21
Merrill, Oldham & Co., Bos..102.639	E. H. Rollins & Sons, Boston.101.17

Temporary Loan.—According to reports a loan of $25,000 has been negotiated with the Gloucester National Bank of Gloucester at 3.25% discount.

Gloversville, Fulton County, N. Y.—*Bonds Defeated.*—A proposition to issue $28,000 city-building bonds was defeated at an election held May 22. The vote was 82 "for" to 386 "against."

Greenesville County (P. O. Emporia), Va.—*Bonds Voted.*—On May 20 this county, according to reports, voted in favor of issuing $80,000 bonds for the improvement of highways.

Greenfield, Adair County, Iowa.—*Bond Sale.*—The $25,000 4½% water-works-construction bonds recently voted (V. 88, p. 1331) have been sold to Geo. M. Bechtel & Co. of Davenport.

Denomination $500. Date June 1 1909. Interest semi-annual. Maturity June 1 1929, subject to call, however, part yearly beginning 1914.

Hackensack, Bergen County, N. J.—*Bond Offering.*—Proposals will be received until 8 p. m. June 7 by the Improvement Commission, Chas. Flubacher, Secretary, for the $60,000 4½% coupon highway-improvement bonds mentioned in V. 88, p. 1152.

Denomination $1,000. Date Aug. 1 1909. Interest semi-annual. Maturity $5,000 yearly on Aug. 1 from 1914 to 1925 inclusive. Certified check for $3,000, drawn on an incorporated bank or trust company, and made payable to the Hackensack Improvement Commission, is required. Bonds will be delivered Aug. 15 1909. Purchaser to pay accrued interest. The validity of these bonds will be approved by Delafield & Longfellow of New York City, a copy of whose opinion will be furnished to the purchaser.

Harris County Drainage District No. 1, Texas.—*Bonds Registered.*—On May 14 the State Comptroller registered $60,000 5% improvement bonds. Maturity $12,000 every five years, beginning ten years from date.

Hartford, Conn.—Northeast School District.—*Bond Sale.*—Rhoades & Co. of New York City, offering par, were the successful and only bidders on May 20 for the $60,000 4% 30-year coupon school bonds described in V. 88, p. 1269. The securities will be delivered on June 1 1909.

Hempstead Union Free School District No. 9 (P. O. Freeport), Nassau County, N. Y.—*Bond Offering.*—Proposals will be received until 4:30 p. m. June 15 by the Board of Education, Francis C. Morse, Clerk, for the following bonds:

$8,000 bonds. Maturity $1,000 yearly on Jan. 1 from 1920 to 1927 inclusive.
35,000 bonds. Maturity $1,000 yearly on Jan. 1 from 1920 to 1954 inclusive.

Denomination $1,000. Date July 1 1909. Interest (rate to be named in bid) payable semi-annually in New York exchange at the First National Bank of Freeport. Certified check for 5% of bonds bid for, payable to the Board of Education, is required. Purchaser to pay accrued interest. Bonds will be ready for delivery July 15 1909.

Hennepin County (P. O. Minneapolis), Minn.—*Bond Offering.*—Proposals will be received until 11 a. m. June 21 by Hugh R. Scott, County Auditor, for $100,000 road and bridge bonds at not exceeding 4% interest.

Denomination $1,000. Date July 1 1909. Interest semi-annual. Maturity July 1 1939. Certified check for 2% of bonds bid for, payable to Henry C. Hanke, County Treasurer, is required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Hidalgo County (P. O. Hidalgo), Tex.—*Bond Sale.*—The $75,000 5% 10-40-year court-house and jail bonds offered on May 12 and described in V. 88, p. 1152, were, according to reports, awarded to Kansas parties. The bonds were registered by the State Comptroller on May 22.

Bond Election.—Reports also state that an election will be held in this county on June 19 to vote upon a proposition to issue $100,000 road bonds.

Hillsboro, Hill County, Texas.—*Bond Offering.*—Proposals will be received until 10 a. m. June 1 by Ed. Woodall, Mayor, for the following 4½% bonds mentioned in V. 88, p. 1211:

$16,000 to build a city hall. Denomination $400.
12,000 to improve and extend the water works. Denomination $300.
4,000 for a school site. Denomination $100.
4,000 for street improvement. Denomination $100.

Authority, election held April 6. Date April 1 1909. Interest annually at the City Treasurer's office in Hillsboro or at the office of the State Treasurer in Austin. Maturity one bond of each issue yearly. Certified check for 2½% of bid is required. Official circular states "the city has never defaulted on the payment of any bond or its interest at maturity."

Hollywood Union High School District, Los Angeles County, Cal.—*Bond Offering.*—Dispatches state that proposals will be received until June 7 by the Board of County Supervisors (P. O. Los Angeles) for the $22,000 bonds mentioned in V. 88, p. 1080.

Honey Grove, Fannin County, Tex.—*Bonds Awarded in Part.*—Reports state that $2,000 of the $7,000 5% 20-40-year (optional) street-improvement bonds offered on May 1 have been purchased by the Commissioners' Court of Fannin County at 101. The bonds were registered by the State Comptroller on May 20.

Jackson, Madison County, Tenn.—*Bond Offering.*—Proposals will be received until 12 m. June 1 by C. E. Griffin, Chairman of Finance Committee, for $45,000 coupon refunding water-works bonds. Bids to be based on 4% and 4½% bonds.

Denomination $500. Date July 1 1909. Interest semi-annually at the First National Bank of Jackson. Maturity July 1 1929. Bonds are exempt from taxation. Certified check for $1,000, payable to the Mayor and Aldermen, is required.

Jefferson County (P. O. Beaumont), Tex.—*Description of Bonds.*—We are advised that the $202,000 4½% 10-40-year (optional) refunding bonds awarded on May 10 to the Joe C. Thompson Bond Co. of Dallas at par and accrued interest (V. 88, p. 1332) are dated May 10 1909. Interest April 10 and Oct. 10. Denomination $1,000.

Jersey Shore, Lycoming County, Pa.—*Bond Offering.*—Proposals will be received up to and including May 31, by J. F. Person, Secretary of Borough Council, for $14,000 4% coupon funding bonds.

Denomination $500. Interest June 1 and Dec. 1. Maturity June 1 1939, subject to call after June 1 1919. Bonds are exempt from all taxation. Certified check for 5% of bid, payable to the "Borough of Jersey Shore," is required.

Joplin, Mo.—*Bonds Defeated.*—An election held May 11 resulted in the defeat of a proposition to issue $40,000 5% refunding water bonds.

Kansas City, Kans.—*Bond Sales.*—This city on May 10 sold $158,969 4½% 20-year funding warrant bonds to R. W. Morrison & Co. of Kansas City, Mo., at 103.52—a basis of about 4.238%. Denomination $1,000. Date May 1 1909. Interest semi-annual.

The Commercial National Bank of Kansas City, Kans., recently purchased an issue of $12,629 4½% improvement bonds.

Klamath Falls, Klamath County, Ore.—*Bonds Voted.*—An issue of $45,000 sewer bonds was, it is stated, favorably voted at an election recently held in this place.

Knox City Independent School District (P. O. Knox City), Tex.—*Bonds Registered and Sold.*—The State Comptroller on May 19 registered $16,000 5% 40-year school-house bonds. The issue has been purchased by the State School Fund at par and interest.

Lansing School District (P. O. Lansing), Ingham County, Mich.—*Bond Sale.*—On May 10 an issue of $50,000 4% high-school-remodeling bonds was awarded to A. J. Hood & Co. of Detroit at 100.52 and accrued interest.

Denomination $1,000 Date June 1 1909. Interest annual Maturity $10,000 yearly on June 1 from 1919 to 1923 inclusive.

Lawrence, Mass.—*Temporary Loan.*—This city, it is stated, has borrowed $100,000 from Loring, Tolman & Tupper of Boston at 2.99% discount. Loan matures in October.

Bond Sale.—On May 27 $130,000 3½% 1-10-year (serial) coupon paving-loan bonds were awarded to E. M. Farnsworth & Co. of Boston at 100.23. Denomination $1,000. Date June 1 1909. Interest semi-annually at the City Treasurer's office or the Eliot National Bank of Boston.

Lenox Union Free School District No. 9 (P. O. Canastota), Madison County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m. June 2 by the Board of Education, J. L. Oakes, Clerk, for $12,000 5% school bonds.

Authority, Section 10, Title 8, Consolidated School Law. Denomination $3,000. Date April 1 1909. Interest annually at the First National Bank of Canastota in New York exchange. Maturity $3,000 yearly on Jan. 1 from 1911 to 1914 inclusive. Certified check, cash or bank draft for 10% of bid, is required. Purchaser to pay accrued interest. Bonds will be ready for delivery on day of sale.

Le Roy Union Free School District No. 1 (P. O. Le Roy), Genesee County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m. June 8 by the Board of Education, H. H. Falkner, Clerk, for the following 4½% bonds:

$80,000 school-building bonds. Denomination $1,000. Maturity on Jan. 1 as follows: $2,000 yearly from 1914 to 1923 inclusive and $3,000 yearly from 1924 to 1943 inclusive.
17,500 site-purchase bonds. Denomination $500. Maturity $1,500 on Jan. 1 1912 and $2,000 yearly on Jan. 1 from 1913 to 1920.

Date Jan. 1 1909. Interest annually in New York exchange at the Importers' & Traders' National Bank in New York City. Certified check or draft for $500 is required. Purchaser to pay accrued interest. These bonds were offered without success as 4s (V. 88, p. 1270) on May 10.

Liberty School District (P. O. Liberty), Clay County, Mo.—*Bond Sale.*—On May 22 this district sold $40,000 5% bonds.

Lubbock Independent School District (P. O. Lubbock), Lubbock County, Texas.—*Bond Offering.*—Proposals will be received until 10 a. m. June 1 by J. J. Dillard, Secretary, for $25,000 5% registered school-building bonds.

Denomination $1,000. Date May 25 1909. Interest annually in Lubbock. Maturity forty years. Bonds are exempt from taxation. The district has no debt at present. Assessed valuation 1909, $1,500,000.

Lynbrook School District (P. O. Lynbrook), Nassau County, N. Y.—*Bonds Defeated.*—The issue of school-building bonds mentioned in V. 88, p. 1154, was defeated by a vote of 20 "for" to 28 "against" at the election held May 14.

McMinn County (P. O. Athens), Tenn.—*Bond Election.*—According to reports in local papers, an election will be held June 5 to vote on the question of issuing $250,000 road-improvement bonds.

Madera, Madera County, Cal.—*Bond Sale.*—On May 17 $25,000 sewer and $50,000 water-works 5% 1-40-year (serial) bonds were awarded, it is stated, to Blymyer & Co. of San Francisco at 109.80.

Malden, Mass.—*Bond Sale.*—On May 25 $20,000 sewer, $20,000 surface drainage and $10,000 street 3½% bonds were purchased by Blake Bros. & Co. of Boston. The two first-mentioned issues mature April 1 1939 and were sold at 103.86—a basis of about 3.297%—while the $10,000 bonds mature $1,000 yearly on April 1 from 1910 to 1919 inclusive and were disposed of at 100.27—a basis of about 3.446%. Denomination $1,000. Date April 1 1909. Interest semi-annual.

Manalapan Township School District, Monmouth County, N. J.—*Bond Offering.*—Proposals will be received until 3:30 p. m. June 4 by J. P. English, District Clerk (P. O. Englishtown), for $15,000 4½% coupon school bonds.

Denomination $500. Date July 1 1909. Interest semi-annually at the First National Bank of Englishtown. Maturity $500 yearly on July 1 from 1912 to 1941 inclusive. Bid must be made on blank form furnished by the district and accompanied by a certified check for 2% of bonds bid for, made payable to the District Clerk. Bonds will be certified to as to their genuineness by the United States Mortgage & Trust Co. of New York City. Delivery July 1 1909. Purchaser to pay accrued interest.

Marble Cliff Special School District (P. O. Marble Cliff), Franklin County, Ohio.—*Bond Offering.*—Proposals will be received until 8 p. m. June 4 by W. H. Whissen, Clerk of Board of Education, for $5,000 5% coupon school-building bonds.

Authority, Sections 3991, 3992 and 3993 of Revised Statutes of Ohio. Denomination $250. Date Sept. 1 1909. Interest annually at the office of the District Treasurer in Marble Cliff. Maturity $250 yearly on Sept. 1 from 1910 to 1929 inclusive. Bonds are exempt from taxation. Certified check on a national bank or trust company for 1% of bonds bid for, payable to the Clerk of the Board of Education, is required. Bidders to satisfy themselves as to the legality of the bonds before bidding. Bonds will be ready for delivery on June 4 1909. Bonded debt at present, $4,400. Assessed valuation 1909, $164,070.

Marion, Marion County, Kans.—*Bond Offering.*—Proposals will be received until 8 p. m. May 31 by Thos. W. Brown, City Clerk, for the following 4½% improvement bonds:

$48,000 electric-light bonds. Maturity $16,000 on April 1 in each of the years 1924, 1929 and 1934.
12,000 electric-light bonds. Maturity $4,000 on April 1 in each of the years 1924, 1929 and 1934.

Authority, Chapter 101, page 137 of the Laws of 1905. Denomination $1,000. Date April 1 1909. Interest semi-annually at the State Treasurer's office in Topeka. Bonds are exempt from taxation. Certified check for $1,000 is required.

Maryland (State of).—*Bond Offering.*—Proposals will be received until 12 m. June 29 by Austin L. Crothers, Governor; J. W. Hering, Comptroller of the Treasury, and Murray Vandiver, Treasurer, at Annapolis, for the following 3½% coupon (subject to registration as to principal) State Roads Loan bonds:

$340,000 Series "A" bonds dated Aug. 1 1908 and due Aug. 1 1923, but subject to call after Aug. 1 1915. Interest commences Feb. 1 1909.
720,000 Series "B" bonds dated Feb. 1 1909 and due Feb. 1 1924, but subject to call after Feb. 1 1919.

Authority Chapter 141 of an Act of the General Assembly of 1908. Denomination $1,000. Interest Feb. 1 and Aug. 1. Bonds are exempt from State, county and municipal taxation and will be delivered July 1 1909. Certified check for 5% of bid is required. Purchaser to pay accrued interest.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Mayesville School District No. 18 (P. O. Mayesville), Sumter County, S. C.—*Bond Sale.*—On May 1 Coffin & Crawford of Chicago purchased the $7,000 5% 20-year coupon school-building bonds described in V. 88, p. 1081, at 101 and accrued interest—a basis of about 4.922%.

Memphis, Tenn.—*Bond Sale.*—We are advised that Lawrence H. Parkhurst of Boston was the successful bidder on May 22 for the $1,000,000 4¼% 50-year coupon park-improvement bonds described in V. 88, p. 1155. The price paid by him was 104.17. He also made an offer of 103.29 for $500,000 of the issue. Our informant further states that there were seven bidders for these bonds.

Memphis School District (P. O. Memphis), Tenn.—*Bond Offering.*—Proposals will be received until 12 m. June 26 by the Board of Education, J. M. Steen, President, and A. B. Hill, Secretary, for $500,000 4¼% coupon bonds.

Authority, House Bill No. 170, General Assembly of 1909. Denomination $1,000. Date July 1 1909. Interest semi-annually in Memphis or New York City at option of the holder. Maturity July 1 1959. Certified check on some bank in Memphis for 5% of bid is required.

Mertzon Independent School District (P. O. Mertzon), Iron County, Texas.—*Bond Offering.*—Proposals will be received until 12 m. June 5 by J. P. Thorp, President of Board, for $20,000 5% coupon school-house bonds.

Authority, election held March 5 1909. Denomination $1,000. Date June 1 1909. Interest annually in May at the option of the holder at either the State Treasurer's office, Seaboard National Bank, New York, or at the Western National Bank of San Angelo, Texas. Maturity June 1 1949, subject to call after June 1 1929. Certified check for $250, payable to the President of the Board, is required. Official circular states that there is no litigation threatened or pending whatever affecting in any manner the issuance of these bonds. Bonded debt, this issue. Assessed valuation for 1908, $904,304.

Milwaukee, Wis.—*Bids.*—We are informed that the following bids were received on May 20 for the $375,000 4% 1-20-year (serial) coupon street-improvement bonds sold to R. L. Day & Co. of Boston at 101.089—a basis of about 3.873% (V. 88, p. 1332).

R. L. Day & Co., Boston	$379,083 75	Blodget, Merritt & Co., Boston	$378,048 75
Estabrook & Co., Boston	379,078 12		
Wisconsin Trust Co., Mil.	378,243 75	B. Clark & Co	375,472 52

Missoula School District No. 1 (P. O. Missoula), Missoula County, Mont.—*Bids Rejected.*—The following proposals, all of which were rejected, were received on May 15 for the $40,000 4% 6-20-year (optional) coupon school-house bonds described in V. 88, p. 1155:

A. B. Leach & Co., Chicago	*$40,200	Farson, Son & Co., Chicago	*$40,000
		E. H. Rollins & Sons, Chic	*40,000

* For 4½% bonds.

Montgomery, Ala.—*Bids.*—The City Clerk informs us that in addition to the successful bid of 102.71 and accrued interest for 5s submitted by Lawrence H. Parkhurst of Boston for the $125,000 paving bonds sold May 17 (V. 88, p. 1332), the following proposals were also received:

First National Bank, Montgomery	for 5s	$127,021 00
	for 6s	128,451 00
Metropolitan Engineering Co., Montgomery	for 5s	125,457 50
Meyer & Goldman, Montgomery	for 5s	125,350 00
	for 6s	126,650 00
F. M. Kohn & Son, Montgomery	for 5s	125,112 50
First National Bank, Cleveland	for 5s	126,011 00
	for 6s	127,517 00

We are informed that the above bids were all made with certain conditions. All bidders offered accrued interest in addition to their bids.

Morgantown School District (P. O. Morgantown), W. Va.—*Bond Offering.*—Proposals will be received until 8 p. m. June 22 by M. L. Brown, Secretary Board of Education, for $100,000 5% additional school-building bonds.

Authority, Section 39 of Chapter 45, Laws of 1908. Denomination $500. Date July 1 1909. Interest annually in New York. Maturity as follows: $3,000 yearly from 1919 to 1922 inclusive, $5,000 yearly from 1923 to 1929 inclusive, $6,000 yearly from 1930 to 1933 inclusive, $7,000 yearly from 1934 to 1936 inclusive and $8,000 in 1937. Certified check for $2,500 is required. Official circular states that this district has never defaulted on either principal or interest, and that there is no controversy pending or threatened.

Mt. Healthy, Hamilton County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 4 by Frank Williamson, Village Clerk, for $30,000 4% water-works bonds.

Authority, Sections 2835, 2835b, 2836 and 2837, Revised Statutes. Denomination $500. Date March 1 1909. Interest semi-annual. Maturity March 1 1934. Certified check for 10% of bonds bid for, payable to the Village Treasurer, is required. Purchaser to pay accrued interest.

Mt. Pleasant, Maury County, Tenn.—*Bond Election.*—An election will be held in this place on June 21, it is stated, to obtain the opinion of the voters on the question of incurring a bonded indebtedness of $6,500 for the purpose of improving and enlarging the present water-works system.

Mt. Pleasant Union Free School District No. 9 (P. O. Pleasantville), Westchester County, N. Y.—*Bond Offering.*—Proposals will be received until 5:15 p. m. June 3 by the Board of Education at the office of Joseph E. Merriam in Pleasantville for the following 4½% registered school-building and site-purchase bonds:

$10,000 bonds maturing $2,000 yearly on Jan. 1 from 1919 to 1923 inclusive.
50,000 bonds maturing $2,000 yearly on Jan. 1 from 1924 to 1948 inclusive.

Authority, Section 10, Title 8, Consolidated School Law. Denomination $1,000. Date July 1 1909. Interest semi-annually in New York exchange at the Mt. Pleasant Bank of Pleasantville. Bonds are tax-exempt. Certified check, cash or bank draft for 5% of bonds bid for, made payable to the District Treasurer, is required. Purchaser to pay accrued interest. Total debt, including this issue, $68,100. Assessed valuation 1908, $1,540,000. These securities take the place of the two issues of bonds aggregating $60,000 disposed of on March 10 (V. 88, p. 702), which sale was never consummated.

Muncie School City (P. O. Muncie), Delaware County, Ind.—*Bond Sale.*—According to reports, the $35,000 4% 6-10-year (optional) school bonds, described in V. 88, p. 1333, were sold on May 27 to the Marion Trust Co. of Indianapolis at 101.08.

Natchez, Adams County, Miss.—*Bond Election.*—It is stated that arrangements have been completed to hold an election June 1 for the purpose of voting on a proposition to issue $47,500 refunding bonds.

Newark, N. J.—*Bond Sale.*—The Sinking Fund Commission has purchased at par a $100,000 4% 20-year refunding bond. Date May 1 1909. Interest semi-annual.

New Britain, Hartford County, Conn.—*Bond Sale.*—On May 24 Estabrook & Co. of Boston purchased the $215,000 municipal-building and the $153,000 school 4% coupon bonds described in V. 88, p. 1333, at 100.13 and accrued interest. A bid of 100.07 was also received from Kountze Bros. of New York City. The former issue matures July 1 1948 while the latter issue is due Feb. 1 1939.

Bonds Authorized.—At a meeting held May 20 a resolution was adopted providing for the issuance of $67,500 4% school-enlargement bonds.

Denomination $13,500. Date Aug. 1 1909. Interest semi-annually at the New Britain National Bank. Maturity $13,500 yearly on Aug. 1 from 1910 to 1914 inclusive.

Newman, Stanislaus County, Cal.—*Bonds Defeated.*—The election held May 4 to vote on the proposition to issue the $20,000 water-works bonds mentioned in V. 88, p. 959, resulted in the defeat of the same.

New Orleans, La.—*Bonds Awarded in Part.*—Of the $2,000,000 4% coupon public-improvement bonds described in V. 88, p. 1082, $1,000,000 was disposed of on May 21 at par and accrued interest, less a commission of 6%. They were awarded to the following institutions, all of New Orleans:

$100,000 to the Commercial-Germania Trust & Savings Bank, $400,000 to the Whitney-Central National Bank, $100,000 to the Whitney-Central Savings Bank & Trust Co., $200,000 to the German-American National Bank, $20,000 to the German-American Savings Bank & Trust Co., $100,000 to the People's Savings Trust & Banking Co., $60,000 to the Citizens' Bank of Louisiana and $20,000 to the Morgan State Bank. Maturity Jan. 1 1942, subject to call after Jan. 1 1928.

Certificate Sale.—H. T. Holtz & Co. of Chicago have bought $32,500 5% coupon street-improvement (city's portion) certificates.

Date April 1 1909. Interest semi-annually at the City Treasurer's office. Maturity Oct. 1 1914, subject to call after Oct. 1 1911. Denomination $1,000.

Newport, R. I.—*Temporary Loan.*—This city has borrowed $60,000 from Geo. Mixter of Boston until Sept. 3 1909 at 2.94% discount.

New Rockford School District (P. O. New Rockford), Eddy County, No. Dak.—*Bond Offering.*—Proposals will be received until June 1 by P. J. Braman, District Clerk, for $9,500 4% coupon building bonds.

Denomination $500. Date, day of issue. Interest Jan. and July. Maturity 20 years. Bonds are exempt from taxation. Certified check for $500, payable to the District Clerk, is required. Bonded debt, $9,000. Assessed valuation, $375,000.

Newton School District No. 41 (P. O. Newton), Jasper County, Ill.—*Bond Offering.*—Proposals will be received until 7:30 p. m. June 14 by John W. Matheny, Clerk of School Board, for $10,000 5% school-building-addition bonds.

Denomination $1,000. Date July 1 1909. Interest annually in Newton. Maturity $1,000 yearly on July 1 from 1911 to 1920 inclusive. Bonds are exempt from taxation. Th s district has no debt at present. Assessed valuation for 1908, $286,558.

New York City.—*Bond Offering.*—Proposals will be received until 2 p. m. June 8 by Herman A. Metz, City Comptroller, for $40,000,000 4% gold registered or coupon corporate stock and assessment bonds as follows:

$24,000,000 4% corporate stock for various municipal purposes, maturing May 1 1959.
10,000,000 4% corporate stock for water supply, maturing May 1 1959.
3,200,000 4% corporate stock for the construction of the Rapid Transit Railroad, maturing May 1 1959.
800,000 4% corporate stock for the construction of a library building in Bryant Park, maturing May 1 1959.
2,000,000 4% assessment bonds for street improvements, maturing May 1 1919.

Bonds or stock issued in coupon form can be converted at any time into registered bonds or stock, and bonds or stock issued in registered form can be converted at any time into coupon bonds or stock in denominations of $1,000.

The above bonds are exempt from all taxation. Interest from and including June 8 1909 will be payable semi-annually on May 1 and Nov. 1. On all stock which may be issued in coupon form interest will be paid at the option of the holders at the office of the City Comptroller in New York or by the city's agent in London, Eng., at the rate of $4 8780 to the pound sterling.

Either money or a certified check drawn on a trust company or State bank doing business in New York State or upon a national bank, to the order of the City Comptroller, for 2% of the par value of the stock or bonds bid for must accompany proposals.

Chapter 274 of the Laws of 1904, which applies to the sale of bonds of the City of New York, provides that "all-or-none" bids cannot be considered by the Comptroller unless the bidder offering to purchase "all or none" of the bonds offered for sale shall also offer to purchase "all or any part" thereof.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Norton, Wise County, Va.—*Bond Offering.*—Proposals will be received until June 15 for the $50,000 5% 30-year sewerage-system and street-improvement bonds authorized by a vote of 119 "for" to 20 "against" at the election held May 4. See V. 88, p. 1271.

Norway, Dickinson County, Mich.—*Bond Sale.*—The $57,000 5% water-extension bonds, proposals for which were asked until Sept. 10 1908 (V. 87, p. 634), have been awarded to John Nuveen & Co. of Chicago for $58,000—the price thus being 101.754.

Denomination $500. Date Oct. 1 1908. Interest semi-annual. Maturity $2,500 yearly on Oct. 1 from 1909 to 1914 inclusive and $3,000 yearly on Oct. 1 from 1915 to 1928 inclusive.

Nottingham, Cuyahoga County, Ohio.—*Bonds Defeated.*—A proposition to issue $25,000 water bonds was defeated at an election held May 24. The vote was 290 "for" to 173 "against"—two-thirds necessary to authorize.

Oakley, Hamilton County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 22 by Oscar Kosche, Village Clerk, for $2,100 5% Taylor Avenue improvement assessment bonds.

Authority, Section 95 of the Municipal Code of 1902. Denomination $210. Date May 15 1909. Interest annual. Maturity $210 yearly on May 15 from 1910 to 1919 inclusive. Certified check for 5% of bonds bid for, payable to the Village Treasurer, is required. Purchaser to pay accrued interest.

Oaks, Roseau County, Minn.—*Bond Offering.*—Proposals will be received until June 12 by Allen L. Minium, Town Clerk, for $2,000 20-year bonds. Interest (rate to be made in bid) payable annually.

Oneida County (P. O. Utica), N. Y.—*Bond Sale.*—The $150,000 4% 2-11-year (serial) registered funding bonds described in V. 88, p. 1333, were purchased on May 26 by Blodget, Merritt & Co. of Boston at 100.313 and accrued interest. A bid of par was also received from Farson, Son & Co. of New York City.

Otoe County (P. O. Nebraska City), Neb.—*Bond Offering.*—Proposals will be received until 12 m. June 8 by the Board of County Commissioners, A. P. Young, County Clerk, for $60,000 4-20-year (optional) refunding bonds at not exceeding 4% interest. Interest semi-annual. Certified check for $100 is required.

Painesville, Lake County, Ohio.—*Bond Sale.*—The $9,000 4% coupon electric-light-works-improvement bonds described in V. 88, p. 1333, were sold on May 26 to Otis & Hough of Cleveland at 101.627 and accrued interest. The following proposals were received:

Otis & Hough, Cleveland..$9,146 50 | Hayden, Miller & Co., Clev.$4,109 35
Cleveland Trust Co., Clev. 9,141 50 | Seasongood & Mayer, Cin... 4,102 90
Maturity $1,500 each six months from April 1 1924 to Oct. 1 1926 inclusive.

Paris, Henry County, Tenn.—*Bond Sale.*—Reports state this place recently disposed of an issue of $40,000 municipal-improvement bonds.

Paris, Lamar County, Texas.—*Bond Sale.*—The five issues of 4½% 10-50-year (optional) bonds voted on March 23 (V. 88, p. 898) were awarded on May 10 to a Chicago bidder. The issues are as follows: $25,000 for streets, $10,000 for water-works, $10,000 for a city-hall, $10,000 for a high school and $10,000 for public-utility bonds. Denomination $500. Date May 10 1909. Interest Feb. 10 and Aug. 10. The bonds were registered by the State Comptroller on May 21.

Park Rapids Independent School District No. 1 (P. O. Park Rapids), Hubbard County, Minn.—*Bond Sale.*—The Commercial Investment Co. of Duluth, offering par for 4s, was the successful bidder on May 8 for the $32,000 15-year school-house bonds described in V. 88, p. 1156.

Paxville School District (P. O. Paxville), Clarendon County, South Caro.—*Bonds Voted.*—An election held May 18 resulted in a favorable vote on the question of issuing $10,000 20-year building bonds.

Peekskill, Westchester County, N. Y.—*Bonds Voted.*—On May 24 this village voted in favor of three propositions authorizing the issuance of bonds for various improvements to the amounts of $15,000, $20,000 and $45,000.

Phoenix, Maricopa County, Ariz.—*Bond Offering.*—Proposals will be received until June 18 by the City Recorder or T. J. Prescott, City Attorney, for the $155,000 5% 25-year funding bonds voted on April 22 (V. 88, p. 1157).

"Payment of these bonds optional fifteen years after their date in numerical order, amounts of $25,000 per year." Certified check or draft on a national bank for $1,000 is required.

Plain City, Madison County, Ohio.—*Bonds Defeated.*—Reports state that propositions to issue lighting-plant-improvement and paving bonds failed to carry at an election in this place on April 19, as the vote cast "for" and "against" lacked the necessary two-thirds majority.

Plainville Special School District No. 7 (P. O. Station M, Cincinnati), Hamilton County, Ohio.—*Bond Sale.*—On May 24 Seasongood & Mayer of Cincinnati purchased the $12,000 4% school-building bonds described in V. 88, p. 1333, at 100.125. The following bids were received:

Seasongood & Mayer, Cin...$12,015 | Davies & Bertram Co., Cin..$11,950
Fifth-Third Nat. Bank, Cin.. 12,000 | Well, Roth & Co., Cin..... 11,880
Maturity $6,000 on July 1 in each of the years 1919 and 1929.

Pomona School District (P. O. Pomona), Cal.—*Bond Election.*—The question of issuing $150,000 school bonds will be submitted to the voters on June 3.

Portland, Me.—*Stock Not Sold.*—There were no bidders on May 24 for the 22,061 1-10 shares (par value $2,206,110) of the Portland & Ogdensburg Railway Co. stock owned by the city. The Committee on Finance was authorized to sell the stock at a price not less than $54 a share. V. 88, p. 1333.

The city subsequently received an offer of $47 50 per share for the stock from the Union Mutual Life Insurance Co. This offer was rejected.

Portland Water District (P. O. Portland), Me.—*Bond Offering.*—Proposals will be received until 10 a. m. June 11 by the Trustees for the $2,100,000 4% coupon funding bonds mentioned in V. 88, p. 582.

Denomination $1,000. Date Dec. 1 1908. Interest semi-annually at the City Trust Co. in Boston or at the United States Trust Co. in Portland. Maturity Dec. 1 1928. Bonds are exempt from taxation. Certified check on a national bank or trust company for $2,000 is required. The genuineness of these bonds will be certified to by the City Trust Co. of Boston, who will further certify that the legality of the issue has been approved by Ropes, Gray & Gorham of Boston, a copy of whose opinion will be furnished to the successful bidder. Bonds will be ready for delivery on July 9 1909.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Quincy, Mass.—*Bond Offering.*—Proposals will be received until 3 p. m. June 3 by John Curtis, City Treasurer, for $40,000 3½% coupon water bonds.

Denomination $1,000. Date May 1 1909. Interest semi-annually at the Eliot National Bank of Boston. Maturity $2,000 yearly on May 1 from 1910 to 1919 inclusive and $1,000 yearly on May 1 from 1920 to 1939 inclusive. The bonds will be certified to as to their genuineness by the City Trust Co. of Boston, which will further certify that, in the opinion of Ropes, Gray & Gorham of Boston, this issue is a valid obligation of the city.

Reading, Berks County, Pa.—*Bond Offering.*—Proposals will be received until 7:30 p. m. June 9 by O. B. Dorward, City Comptroller, for $200,000 4% water department filtration bonds.

Authority an Act of the Assembly approved April 20 1874 and supplementary Acts; also election held Nov. 5 1907. Denomination $1,000. Date July 1 1909. Interest semi-annually at the City Treasurer's office. Maturity $50,000 on July 1 in each of the years 1914, 1919, 1924 and 1929. Bonds are exempt from taxation. Bid to be made on a blank form furnished by the City Comptroller and be accompanied by a certified check for 5% of bid, made payable to E. H. Filbert, City Treasurer.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Redlands, San Bernardino County, Cal.—*Bond Election.*—Papers state that an election has been called for June 3 to vote on a proposition to issue $80,000 city-hall bonds.

Richmond, Va.—*Bond Sale.*—Estabrook & Co. of New York City inform us that a bid of par and accrued interest submitted by them for the $1,500,000 4% bonds, dated July 1 1909, and mentioned in V. 88, p. 1271, has been accepted. They further advise us that this action will be ratified by the City Council on May 31. As already reported by us, these bonds will be issued for the following purposes: $944,000 for trunk and lateral sewers; $210,000 for the construction of water mains on all streets in which sewers are provided and the increase of pressure in portions of the city now inadequately protected in case of fire; $275,000 to complete the new high-school, and $71,000 for the construction of graded schools or the improvement of sewers, to be determined by the Council hereafter.

Riley Township School District, Putnam County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 1 by H. C. Eisenbach, Clerk of Board of Education (P. O. Pandora), for $7,500 5% coupon school-building and repair bonds.

Authority, election held March 16 1907. Denomination $500. Date June 1 1909. Interest March 1 and Sept. 1 at the National Bank of Commerce in Toledo. Maturity $500 on each Sept. 1 and $1,000 on each March 1 from Sept. 1 1910 to March 1 1915, inclusive. Bonds are exempt from taxation. Certified check for $500, payable to the Clerk of the Board of Education, is required. Purchaser to pay accrued interest. Bonded debt, including this issue, $11,000. Assessed valuation for 1909, $870,000.

Rochester, N. Y.—*Note Sale.*—On May 27 Bond & Goodwin of New York City purchased $549,000 8-months' notes as follows: $200,000 at 3.60% interest and a premium of $10; $200,000 at 3.66% interest and a premium of $10, and $149,000 at 3.72% interest and a premium of $10.

Rolla School District (P. O. Rolla), Phelps County, Mo.—*Bond Sale.*—An issue of $10,000 5% 10-20-year (optional) school bonds voted on May 5 has been disposed of to A. G. Edwards & Sons of St. Louis. Date June 1 1909.

Roscoe, Nolan County, Tex.—*Vote.*—At a recent election held in this municipality a vote of 77 to 36 was polled upon a proposition to issue $6,000 school-building bonds.

Ross, Marin County, Cal.—*Bonds Voted.*—The improvement bonds mentioned in V. 88, p. 464, were favorably voted at an election held May 15. Interest semi-annual.

St. Anthony, Fremont County, Idaho.—*Bond Offering.*—Proposals will be received until 2 p. m. to-day (May 29) by W. A. Calderhead, City Clerk, for $10,000 6% coupon joint city and county building bonds at not exceeding 6% interest.

Authority election held April 6. Denomination $500 or $100 as the successful bidder may elect. Date July 1909. Interest semi-annually at the office of the City Treasurer or at such banking house or trust company in New York City as may be designated by the city. Maturity twenty years, subject to call after ten years. Bonds are exempt from all taxation.

St. Charles, Saginaw County, Mich.—*Bonds Defeated.*—A proposition to issue $16,000 water-works bonds met with defeat at an election held May 17.

St. Clair, Schuylkill County, Pa.—*Bond Offering.*—Proposals will be received until 8 p. m. June 2 by Chas. T. Moore, Borough Solicitor, for $90,000 4½% sewer bonds.

Denomination $1,000. Date July 1 1909. Interest semi-annual. Maturity $20,000 on July 1 1919 and $35,000 on July 1 in each of the years 1929 and 1939. Bonds are exempt from taxation. Certified check for $2,000 is required.

Sandusky, Ohio.—*Bond Sale.*—On May 24 the three issues of 4% 7-year paving and improvement (city's portion) bonds, aggregating $22,000, described in V. 88, p. 1334, were awarded to the Rudolph Kleybolte Co. Inc., of Cincinnati at 100.79 and accrued interest. Following are the bids:

	$10,000 Decatur St. Bonds.	$6,000 Adams St. Bonds.	$6,000 JacksonSt Bonds.
R. Kleybolte Co. Inc., Cincinnati	$10,079 00	$6,047 40	$6,047 40
Toledo Fire & Marine Ins. Co., Sandusky	10,067 50	6,037 88	6,030 20
Hayden, Miller & Co., Cleveland	10,062 00	6,037 50	6,037 50
Cleveland Trust Co., Cleveland	10,027 00	6,016 25	6,016 25
B reed & Harrison, Cincinnati	10,010 00	6,006 00	6,006 00
Otis & Hough, Cleveland	10,005 00	6,003 00	6,003 50
Amer. Bank. & Trust Co., Sandusky	10,095 00	6,018 50	6,033 50
Citizens' Banking Co., Sandusky		a$22,120 50	
Third National Exchange Bk., Sandusky		a22,067 20	
Well, Roth & Co., Cincinnati		a22,044 40	
A. Kleybolte & Co., Cincinnati		a22,010 00	

a For the three issues of bonds.

All bidders offered accrued interest in addition to their bids.

San Leandro, Alameda County, Cal.—*Bond Election.*—It is reported that a call has been issued for an election to be held on June 28 for the purpose of deciding a proposed issue of $20,000 bonds for the installation of sewers.

San Luis Obispo, Cal.—*Bond Offering.*—Proposals will be received until 6 p. m. June 7 by W. J. Miles, City Clerk, for the $180,000 5% gold coupon improvement bonds mentioned in V. 88, p. 1157.

Denomination $500. Date July 1 1909. Interest semi-annually at the office of the City Treasurer. Maturity $4,500 yearly on Jan. 1 from 1910 to 1949 inclusive.

San Marcos, Hays County, Tex.—*Bonds Registered.*—On May 20 the $5,000 5% 10-40-year (optional) street-improvement bonds recently voted (V. 88, p. 1157) were registered by the State Comptroller.

San Saba, San Saba County, Tex.—*Bond Election.*—On June 4 this place will vote upon a proposition to issue $40,000 school-house bonds.

San Saba County (P. O. San Saba), Tex.—*Bond Election.*—This county will hold an election about the first week in June for the purpose of presenting to the voters the question of issuing $75,000 court-house and $72,000 road-improvement bonds.

Savannah, Ga.—*Bond Election.*—This city on June 29 will present to the voters for their approval or disapproval a proposition to issue $367,500 4% 30-year drainage bonds.

Seale, Russell County, Ala.—*Bond Election.*—The voters of this town will have presented to them on June 14 a proposition to issue $2,500 bonds for a new school building.

Seneca County (P. O. Bloomville), Ohio.—*Bond Sale.*—An issue of $17,500 4½% 9-year road-improvement bonds was disposed of on April 30 to the Citizens' Bank of Shelby for $18,110 50, the price thus being 103.488—a basis of about 4.035%.

Denomination $500. Date Sept. 1 1909. Interest semi-annual. This report differs slightly from the one given in V. 88, p. 1334, which was taken from local papers.

Shelby, Richland County, Ohio.—*Bond Sale.*—The $5,525 4% coupon refunding bonds described in V. 88, p. 1272, were sold on May 22 to the First National Bank of Shelby for $5,532 (100.126) and accrued interest. A bid of $5,530 was also received from W. R. Todd & Co. of Cincinnati. Maturity part yearly on June 1 from 1916 to 1920 inclusive.

Snyder, Tex.—*Bond Election.*—Reports state that an election has been ordered to vote on the question of issuing $25,000 school-house bonds.

Solano County (P. O. Fairfield), Cal.—*Bond Election Proposed.*—Reports state that the Board of County Supervisors has decided to call an election to vote on the issuance of $300,000 court-house bonds.

Solvay, Onondaga County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m. June 1 by Francis L. Worth, Village President, for $150,000 street-improvement bonds.

Authority Section 129, Chapter 64, Consolidated Village Law. Denomination $1,000. Date June 1 1909. Maturity $6,000 yearly on June 1 from 1914 to 1938, inclusive. A deposit of $5,000 by check is required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Somerset, Somerset County, Pa.—*Bonds Voted.*—The voters of this borough on May 15 authorized the issuance of $25,000 street bonds by a vote of 285 to 42.

Sour Lake Independent School District (P. O. Sour Lake), Hardin County, Tex.—*Bond Election.*—A proposition to issue $8,000 school-building bonds will be presented to the voters of this district on June 19.

South Norwalk, Fairfield County, Conn.—*Bond Offering.*—Proposals will be received until 1 p. m. June 16 by Albert M. Pohlman, Finance Commissioner of Council, at the office of Christian Swartz, Stephen S. Hatch and Franklin A. Smith, Water Commissioners, for the following 4% coupon bonds: $52,000 water bonds due July 1 1939 to refund matured bonds, $9,000 water bonds due July 1 1940 to refund bonds maturing July 1 1910 and $109,000 water bonds due July 1 1939 to fund the floating debt.

Denomination $1,000. Interest semi-annually in South Norwalk at the City National Bank and South Norwalk Trust Co. Certified check for 2% of bid, payable to the Water Commissioners, is required. The legality and genuineness of these bonds will be certified to by the South Norwalk Trust Co. of South Norwalk.

The following facts regarding the water-works are furnished by the Water Commissioners:

Extensions and valuable improvements are being added every year. The average increase in revenue from water rents is $1,200 annually, about 100 new connections are made each year. The present Board of Water Commissioners have been associated together for the past seven years; during this period extensions and improvements have been made costing over $210,000, and from the current income over one-half of the cost of the new work has been paid for. The last improvement was the building of a modern filtration plant costing $110,000. The capacity of the filter is 5,000,000 gallons daily. The present consumption of the city is 2,500,000 gallons daily. The water system comprises ten square miles of water shed, 500 acres of land, four reservoisr storing 700,000,000 gallons of water, filtration plant, four dwellings, 43 miles of pipe lines, 240 public hydrants, drinking tanks and other accessories. The book value of the plant is $565,560; the real value is one-third more than these figures. With the present new bond issue the bonded indebtedness will be $320,000.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

South Omaha, Neb.—*Bond Sale.*—According to reports this city on May 3 awarded the two issues of 5% bonds, aggregating $51,250, and described in V. 88, p. 1158, to the Security Savings Bank & Trust Co. of Toledo. It is further stated that the company was also awarded an issue of $16,700 5% bonds which were not advertised for sale on May 3. The price paid by them for the three issues, amounting to $67,970, was 101.42.

South Orange, N. J.—*Bond Election Proposed.*—We are advised that a special election will be held in this village at some future date to vote on the question of issuing street bonds.

Stafford Springs, Tolland County, Conn.—*Bond Offering.*—Proposals will be received until 12 m. June 16 by Marcus B. Fiske, Town Treasurer, for $40,000 4% coupon water funding bonds.

Denomination $1,000. Date July 1 1909. Interest semi-annually at the First National Bank of Stafford Springs. Maturity $2,000 yearly on July 1 from 1918 to 1937 inclusive. Certified check on a national bank or trust company, for 5% of bonds bid for, is required. The bonds will be certified to as to their genuineness by the City Trust Co. of Boston. Their legality has been approved by Storey, Thorndike, Palmer & Thayer of Boston, a copy of whose opinion will be delivered to purchaser. Bonds will be ready for delivery on July 1 1909.

Stamford, Conn.—*Bond Sale.*—The $35,000 4% public-improvement bonds, described in V. 88, p. 1272, were awarded, it is stated, on May 24 to E. M. Farnsworth & Co. at 102.78—a basis of about 3.825%. Maturity June 1 1934.

Stamford, Jones County, Tex.—*Bond Sale.*—The $20,000 5% 10-40-year street-improvement bonds offered on May 1 (V. 88, p. 1083) have been sold, according to local papers.

Stevensville, Ravalli County, Mont.—*Bond Offering.*—Proposals will be received until 7:30 p. m. May 31 by J. J. Cameron, Town Clerk, for the $25,000 gold coupon water-works bonds voted (V. 88, p. 250) on Jan. 5:

Denomination $1,000. Date July 1 1909. Interest (rate not to exceed 6%) payable semi-annually in Stevensville or New York City, at option of the holder. Maturity July 1 1929, subject to call after July 1 1919. Bonds are tax-exempt. Certified check for $1,000, payable to the Town Treasurer, is required. This town has no debt at present. Assessed valuation for 1909 $204,000.

Stonewall County (P. O. Aspermont), Tex.—*Bond Election.*—The question of issuing $45,000 court-house and $5,000 jail-repair bonds will be decided upon by the voters on July 10.

Table Rock, Neb.—*Bonds Defeated.*—A proposition to issue $4,500 city-hall bonds was defeated, it is stated, at an election held May 6.

Teaneck Township School District, Bergen County, N. J.—*Bond Sale.*—The $30,000 5% 1-30-year (serial) coupon school bonds offered on May 25 (V. 88, p. 1335) were awarded to O'Connor & Kahler of New York City at 107.477 and accrued interest—a basis of about 4.333%.

Temple, Texas.—*Bond Election.*—Local papers state that an election will be held June 22 to vote on the question of issuing $100,000 water-system-extension bonds.

Terrell County (P. O. Dawson), Ga.—*Bond Election Postponed.*—The election which was to have taken place April 15 to vote on the question of issuing the $25,000 steel-bridge-

NEW LOANS.

$40,000,000

NEW YORK CITY

4 Per Cent. Gold Stock and Bonds

Exempt from all Taxation

Issued in Coupon or Registered Form
Interchangeable at will after Purchase

To Be Sold Tuesday, June 8, 1909

At 2 o'clock P. M.

$38,000,000 Corporate Stock, Payable May 1st, 1959

$2,000,000 Assessment Bonds, Payable May 1st, 1919

COUPON INTEREST PAYABLE

AT OPTION OF HOLDER

IN NEW YORK OR LONDON

A LEGAL INVESTMENT FOR TRUST FUNDS

Send bids in a sealed envelope enclosed in the addressed envelope. A DEPOSIT OF TWO PER CENT. OF PAR VALUE MUST ACCOMPANY BID. Such deposit must be in money or certified check upon a New York State Bank or Trust Company, or a National Bank. For fuller information see "City Record," published at Room No. 1, City Hall, New York.

Consult any Bank or Trust Company, or address

HERMAN A. METZ, Comptroller City of New York

280 Broadway, New York.

NEW LOANS.

$170,000

City of South Norwalk, Conn.,

4% Coupon Water Bonds

Sealed proposals will be received by the undersigned until ONE O'CLOCK P. M. JUNE 16, 1909, at the office of the Water Commissioners, for the purchase of all or any part of $170,000 00 coupon bonds of $1,000 00, at 4% per annum, interest payable semi-annually at the City National Bank and the South Norwalk Trust Company. Principal payable at the office of the Water Commissioners.

$52,000 00 Water Bonds due July 1, 1939. To refund matured bonds.
9,000 00 Water Bonds due July 1, 1940. To refund maturing bonds July 1 1910.
109,000 00 Water Bonds due July 1, 1939. To fund floating debt.

The legality and genuineness of these bonds will be certified to by the South Norwalk Trust Company.

Each bid must be accompanied by certified check of 2% of the amount bid, payable to the order of the Water Commissioners. The check of the successful bidder to be held to secure the payment of the bonds. The right is reserved to reject any or all bids. Intending purchasers can obtain copy of Water Commissioners' last annual report 1908 by application to the Water Office.

Total City and Water Department Resources and Liabilities May 15, 1909.

Total City Resources, not including Streets and Sewers		$211,957 16
Total Water Department Resources		565,560 63
		$777,517 79
City Liabilities	$216,740 01	
Water Department	327,800 00	
Net Surplus	232,977 78	
		$777,517 79

Grand List of 1908, $5,725,000 00.
City and Library Tax, 8 mills.

ALBERT M. POHLMAN,
Finance Com. of Council.
CHRISTIAN SWARTZ,
STEPHEN S. HATCH, } Water Commissioners.
FRANKLIN A. SMITH,

$100,000

County of Hennepin, Minn.

Road and Bridge Bonds

Sealed bids will be received at the office of the undersigned until MONDAY, JUNE 21st, 1909, at 11 O'CLOCK A. M., at which time said bids will be opened by the Board of County Commissioners of Hennepin County, Minnesota, for the purchase of the whole or any part thereof of $100,000 00 County of Hennepin Road and Bridge Bonds of the denomination of $1,000 each, dated July 1st, 1909, payable July 1st, 1939.

Bidders will state rate of interest; interest to be paid semi-annually, not to exceed 4% per annum.

No bid will be received for a sum less than the par value of the bonds and accrued interest to date of delivery of said bonds.

The Board of County Commissioners reserves the right to reject any or all bids.

A certified check for two per cent (2%) of the par value of the bonds bid for, made to Henry C. Hanke, County Treasurer, must accompany each bid as a guaranty of the execution of a contract if awarded.

Circulars containing full particulars will be mailed upon application.

HUGH R. SCOTT,
County Auditor.

construction bonds mentioned in V. 88, p. 784. has been postponed until next summer or early fall.

Thomas, Tucker County, W. Va.—*Bond Offering.*—Proposals will be received until 12 m. June 26 by Geo. Martin, Mayor, for $20,000 5% paving bonds.

Denomination $500. Date July 1 1909. Interest annual. Maturity July 1 1929, subject to call after July 1 1919. Certified check for 2% of bonds bid for, is required. Purchaser to pay accrued interest.

Trafford, Westmoreland County, Pa.—*Bond Offering.*—Proposals will be received until 8 p. m. June 1 for $15,000 4½% improvement bonds.

Denomination $1,000. Interest semi-annual. Maturity $1,000 yearly on June 1 from 1925 to 1939 inclusive. Bonds are exempt from State tax, the same being paid by the borough. Certified check for $500, payable to C. R. Blakeley, Secretary of Council, is required.

Trenton, N. J.—*Bonds Authorized.*—The City Council passed an ordinance on May 19 providing for the issuance of $14,000 4% 20-year registered or coupon fire-engine bonds. Denomination $100 or multiples thereof. Interest semi-annual.

Tripp, Hutchinson County, S. D.—*Bond Offering.*—Proposals will be received until 4 p. m. June 7 by John McClain, Town Clerk, for $10,000 5% coupon water-works bonds.

Authority, vote of 100 to 4 at election held April 29 1909. Date June 1909. Interest annually in Chicago. Denomination $500. Maturity June 1929. Certified check for $500, payable to the Town Trustees, is required. Total debt, including this issue, $15,000. Assessed valuation for 1908, $179,058.

Tulare, Tulare County, Cal.—*Bonds Defeated.*—The proposition to issue the sewer-system bonds mentioned in V. 88, p. 1022, was defeated at the election held April 24.

Union County (P. O. Clayton), N. Mex.—*Bond Sale.*—J. H. Causey & Co. of Denver write us that they have purchased from Union County $15,000 6% Quay County bonds issued to adjust the county boundary lines. The bonds mature June 2 1928.

Utica, N. Y.—*Bonds Authorized.*—A resolution has been adopted providing for the issuance of $150,000 bonds to pay outstanding bills. Denomination $1,000. Interest semi-annual. Maturity $15,000 yearly on May 1 from 1911 to 1920 inclusive.

Bond Sale.—On May 27 the four issues of 4% 1-20-year (serial) registered sewer bonds, aggregating $88,000, and the $20,260 28 4½% registered paving bonds described in V. 88, p. 1335, were awarded to W. N. Coler & Co. of New York City for $109,269 04 (100.92) and accrued interest. A bid of 100.403 for the $20,260 28 paving bonds was also received from H. L. Crawford & Co. of New York City. Bids for these paving bonds were likewise received from the First National Bank of Cleveland and the First National Bank of Oriskaney Falls. We are informed, however, that they were informal and were therefore not considered. The paving bonds mature part yearly from 1910 to 1915 inclusive.

Vancouver School District (P. O. Vancouver), Clarke County, Wash.—*Bond Sale.*—This district, it is stated, has accepted a bid of par made by the State of Washington for $35,000 4½% building bonds recently voted.

Vernal City, Uintah County, Utah.—*Bond Offering.*—Proposals will be received until 2 p. m. June 7 by E. J. Young Jr., City Treasurer, for $12,000 general-municipal and $12,500 water-works 5% gold coupon bonds.

Authority Chapter 24, Title 13, Compiled Laws of 1907; also election held March 23 1909. Denomination $500 and $1,000. Date June 1 1909. Interest semi-annually at the State Bank of Utah in Salt Lake City. Maturity June 1 1929, subject to call after June 1 1919.

Vineland School District (P. O. Vineland), N. J.—*Bonds Voted.*—Of a total of 115 votes cast at an election held May 25, only 8 were against the issuance of $10,200 4½% school-building bonds. Maturity in 9, 10, 11 and 12 years

Vista School District, Victor Ravalli County, Mont.—*Bond Offering.*—Proposals will be received until June 15 by the School Board, J. J. Bond, Clerk, for $5,000 10-20-year school bonds and $1,000 refunding bonds.

Wagoner County (P. O. Wagoner), Okla.—*Bond Sale.*—It is stated that John Nuveen & Co. of Chicago, offering 101.12, were the highest bidders on May 17 for $250,000 4½% 20 and 25-year road, bridge, court-house and jail bonds offered on that day.

Wake County (P. O. Raleigh), No. Caro.—*Bond Offering.*—Proposals will be received until 12 m. June 7 by L. B. Pegram, County Treasurer, for $20,000 5% coupon funding bonds.

Authority, Chapter 295, Laws of 1909. Denomination $1,000. Date Jan. 1 1909. Interest semi-annually at the Farmers' & Merchants' National Bank in Baltimore. Maturity Jan. 1 1929. Certified check for

NEW LOANS.

$1,060,000

STATE OF MARYLAND,

Treasury Department.

Annapolis, Md., May 29th, 1909.

THE STATE ROADS LOAN.

The undersigned, Governor, Comptroller and Treasurer of the State of Maryland, in pursuance of an Act of the General Assembly of Maryland of 1908, Chapter 141, will receive proposals for $340,000 Series "A" and $720,000 Series "B" of the said Loan.

Series "A" of the State Roads Loan will be dated August 1, 1908, bear interest from February 1, 1909, at the rate of three and one-half per centum per annum, payable semi-annually on the first day of February and August in each and every year, and the principal will be redeemable at the pleasure of the State after the first day of August in the year 1918, and the whole debt will be payable on the first day of August, 1923. Series "B" of the State Roads Loan will be dated February 1, 1909, bear interest from the said date at the rate of three and one-half per centum per annum, payable semi-annually on the first day of August and February in each and every year, and the principal will be redeemable at the pleasure of the State after the first day of February in the year 1919, and the whole debt will be payable on the first day of February, 1924. The debt is exempted from State, County and Municipal taxation and will be issued in bond form, with coupons attached.

Said proposals must be delivered, sealed, to the Treasurer of the State, at ANNAPOLIS, ON OR BEFORE 12 O'CLOCK NOON OF THE 29TH DAY OF JUNE, 1909, and must be at a price, accrued interest to date of delivery in all cases to be added thereto, and have endorsed on the envelope "Proposals for the State Roads Loan." Each bid must be accompanied with a certified check on some responsible banking institution for five per cent of the amount of such bid, and the same will be opened in the Office of the State Treasurer, in the City of Annapolis, at 12 o'clock noon, June 29th, 1909, in the presence of the undersigned.

On the opening of such proposals so many of said coupon bonds as have been bid for, not exceeding, however, the amount for which proposals are invited, may be awarded by said Governor, Comptroller of the Treasury and Treasurer, or a majority of them, to the highest responsible bidder or bidders for cash; and when two or more bidders have made the same bid, which bids are the highest, and if the amounts so bid for by the highest responsible bidders are in excess of the whole amount of the said bonds so offered for sale, then such bonds may be awarded to such highest responsible bidders bidding the same price in the proportion which the amount each has bid for bears to the whole amount of said bonds so offered for sale.

These bonds will be issued in the denomination of $1,000 and subject to registration as to principal, and will be deliverable July 1st, 1909.

The right is reserved to reject any and all bids.

AUSTIN L. CROTHERS,
Governor.

J. W. HERING,
Comptroller of the Treasury.

MURRAY VANDIVER,
Treasurer.

NEW LOANS.

$48,500

BOROUGH OF BOGOTA,

Bergen County, N. J.

SCHOOL BONDS

Sealed proposals will be received for the purchase of 49 school bonds of the School District of the Borough of Bogota, County of Bergen, and State of New Jersey, at the regular meeting of the Board of Education of said Borough, to be held at the School House on the evening of JUNE 1st, 1909, at 8 o'clock. One bond to be of the denomination of 500 and 48 bonds of the denomination of $1,000 each. One bond of the denomination of $500 to mature in 1923 and 3 bonds of the denomination of $1,000 each, each year thereafter until all are paid. Interest payable semi-annually at the rate of 4½ per cent per annum, as per the coupon attached thereto, payable to bearer. Bonds and interest payable at the Hackensack National Bank, Hackensack, New Jersey.

Bids must be on the forms furnished by the undersigned, and no bids will be considered for less than the entire issue. A certified check for 2 per cent of the amount bid, payable to the order of the Board of Education of the Borough of Bogota, must accompany each bid. Address bids to undersigned, and endorse on envelope "Bids for School Bonds."

The bonds will be delivered to the purchaser at the Hackensack National Bank, Hackensack, New Jersey, July 1st, 1909.

The proceedings relative to the issue of the above bonds have been approved by Hon. Edmund Wilson, Attorney-General of the State of New Jersey.

The right is reserved to reject any and all bids.

For blank forms of bids and other information, address the undersigned.

CHARLES H. WESTERVELT,
Chairman Finance Committee
Board of Education, Bogota, N. J.

$150,000

Village of Solvay, N. Y.,

Street Improvement Bonds

The Village of Solvay, New York, offers for sale $150,000 General Street Improvement Bonds, to be dated June 1, 1909, in denominations of $1,000 each, payable $6,000 June 1, 1914, and $6,000 each year thereafter. Sale by sealed proposals with deposit of check for $5,000. Bonds issued under provisions of Section 129, Chapter 64 of the Consolidated Village Law. All proposals to be delivered before eight o'clock p. m. June 1, 1909.

Proposals should be addressed: "Francis L. Worth, President, 430 Center Street, Solvay, N. Y."

For information address
LAMONT STILWELL,
926 University Block,
Syracuse, N. Y.

Dated Solvay, N. Y., May 24, 1909.

NEW LOANS.

$2,100,000

Portland Water Dist., Portland, Me.

4 PER CENT BONDS

Office of the Trustees
May 25 1909.

The Trustees of the Portland Water District will receive bids until 10 A. M. on June 11th, 1909, for the purchase of $2,100,000 bonds of said District, bearing interest at the rate of 4%, payable semi-annually on the 1st days of June and December, upon presentation of the proper coupons at the City Trust Company, Boston, Mass., or at the United States Trust Company, Portland, Maine.

Said bonds are dated 1st of December, 1908 and are payable on the 1st day of December, 1928

The bonds are numbered 1 to 2100, inclusive, and are issued under authority of a vote of the Trustees passed on May 18th, 1909.

These bonds will be engraved under the supervision of and certified as to their genuineness by the City Trust Company, Boston.

This Trust Company will further certify that in the opinion of Messrs. Ropes, Gray & Gorham this issue is a valid obligation of the Portland Water district, and a copy of their opinion, approving the legality thereof, will accompany the bonds when delivered, without charge, to the purchaser.

All legal papers incident to this issue, together with an affidavit certifying to the proper execution of the bonds, will be filed with the City Trust Company, where they may be inspected at any time.

The bonds will be ready for delivery July 9th, 1909.

Bids should be sealed and endorsed "Proposal for bonds," and addressed to the Trustees of the Portland Water District, 33 Plum St., Portland, Me. Bids will be opened by the Trustees and a representative of the City Trust Company.

A certified check for two thousand dollars ($2,000), drawn on a national bank or trust company, should be sent by each bidder.

These bonds are a legal investment for savings banks of the New England States, as follows: Maine, New Hampshire, Massachusetts and Rhode Island, and are exempt from taxation in Maine.

The right to reject any or all bids is reserved.

LINDSAY B. GRIFFIN,
WILLIAM L. BLAKE,
MILLARD F. HICKS,
ALBERT B. BOYD,
JOHN W. DEERING,
Trustees Portland Water District.

McCOY & COMPANY

Formerly MacDonald, McCoy & Co.

Municipal and
Corporation Bonds

181 La Salle Street, - Chicago

R. T. Wilson & Co.

Bankers & Commission Merchants

33 WALL STREET NEW YORK

$500, payable to the County Treasurer, is required. Bonds are exempt from county taxes.

Walker County (P. O. La Fayette), Ga.—*Bond Election.*—This county will hold an election in August to vote on the question of issuing $100,000 road bonds.

Waller County (P. O. Hempstead), Tex.—*Bond Sale.*—An issue of $18,000 4% refunding road and bridge bonds has been disposed of. The bonds were taken by the funds of the county in exchange for the issue which was to be refunded.

Warren County (P. O. Front Royal), Va.—*Bond Election.*—At a meeting of the Board of County Supervisors on April 13 it was decided to submit to the voters a proposition to issue $30,000 bonds for the improvement of highways.

Westmoreland County (P. O. Greensburg), Pa.—*Bond Offering.*—Proposals will be received until 12 m. June 11 by John D. Hitchman, County Comptroller, for the $500,000 4% coupon funding bonds mentioned in V. 88, p. 784.

Denomination $1,000. Date July 1 1909. Interest semi-annual. Maturity July 1 1934, subject to call as follows: $125,000 on or after July 1 1914, $125,000 on or after July 1 1919, $125,000 on or after July 1 1924 and $125,000 on or after July 1 1929. Bonds are exempt from all taxation. Certified check for 10% of bid, payable to the County Commissioners, is required.

Wichita Falls, Wichita County, Tex.—*Bonds Voted.*—This municipality on May 18, according to reports, voted to issue $20,000 street and $60,000 school bonds.

Wilkes-Barre, Luzerne County, Pa.—*Bond Sale.*—An issue of $13,000 5% street-improvement bonds has been disposed of to local investors at par.

Denomination $500. Date May 1 1909. Interest Jan. 1 and July 1 Maturity May 1 1914, subject to call after one year.

Yale Consolidated School District (P. O. Yale), Okla.—*Bonds Voted.*—It is stated that this district has voted to issue $1,500 school-house-addition bonds.

Yakima County School District No. 54, Wash.—*Bond Sale.*—On May 22 the $30,000 coupon school-building bonds described in V. 88, p. 1273, were disposed of. The State of Washington was the successful bidder, paying par for 4½s and giving the district the privilege to redeem the same after one year. Purchaser to furnish blank bonds. The following bids were received for 10-20-year (optional) bonds as advertised:

Yakima National Bank, North Yakima (for 5s)	$30,750 00
J. H. Causey & Co., Denver (for 5s)	30,685 00
J. H. Causey & Co., Denver (for 6s)	32,117 00
Morris Bros., Portland (for 5s)	30,627 50
E. H. Rollins & Sons, Denver (for 5s)	*30,35: 00
Chas. H. Coffin, Chicago (for 5s)	30,311 00
S. A. Kean, Chicago (for 5s)	30,015 00
S. A. Kean, Chicago (for 6s)	31,830 00
Wm. D. Perkins & Co., Seattle (for 5½s)	*30,007 00
Cutter, Waller & May, Chicago (for 6s)	*31,620 00

*Also furnish blank bonds.

Yuma County (P. O. Yuma), Ariz.—*Bond Offering.*—Proposals will be received until 10 a. m. June 30 by the Board of Supervisors, J. M. Polhamus, Clerk, for $50,000 5% gold coupon court-house and jail bonds. Denomination $1,000. Date day of issue. Interest Jan. and July at the County Treasurer's office. Maturity thirty-five years.

Canada, its Provinces and Municipalities.

Brandon, Man.—*Debenture Sale.*—H. O'Hara & Co. of Toronto have been awarded an issue of $47,000 5% sewer and $50,000 4½% water-works debentures. Maturity thirty years.

Carberry, Man.—*Debenture Sale.*—The Ontario Securities Co. of Toronto is reported as the purchaser of $8,000 5% debentures of this place, maturing part yearly for twenty years.

Clareholm, Alberta.—*Debenture Election.*—An election will be held June 5 to vote on by-laws authorizing $20,000 electric light and $56,000 water-works 5% 20-year debentures.

Eagleton School District, Man.—*Debenture Sale.*—This district, it is stated, has sold $3,500 6% debentures to the Ontario Securities Co. of Toronto. Maturity part yearly for twenty years.

Govan, Sask.—*Debenture Sale.*—The $4,000 6% 15-year debentures mentioned in V. 88, p. 786, have been disposed of, it is stated, at private sale.

Granum, Alberta.—*Debenture Sale.*—The $2,000 6% 10-year debentures, proposals for which were asked until May 15, were purchased by Nay & James of Regina at 103.168. A list of the bids received follows:

NEW LOANS.

$200,000

CITY OF READING, PA.,

Water Department Filtration Bonds

Issued in accordance with the Act of Assembly approved April 20th, 1874, and supplementary Acts; authorized by the assent of the electors of Reading at the election Nov. 5th, 1907; and made effective by ordinance of Councils, approved Nov. 27th, 1908. Bonds to be registered coupon bonds; denomination $1,000 00; interest 4 per cent per annum, payable January 1st and July 1st at the office of the City Treasurer, Reading; to be free of taxes; to be dated July 1st, 1909, and to be payable as follows at the office of the City Treasurer, Reading:

$50,000 00	on	July	1st,	1914
$50,000 00	"	"	"	1919
$50,000 00	"	"	"	1924
$50,000 00	"	"	"	1929

Provision made for interest and Sinking Fund, as required by law.

Sealed Bids (addressed to the undersigned) for the purchase of this issue will be received until 7:30 O'CLOCK P. M., WEDNESDAY, JUNE 9th, 1909. Each bid must be accompanied by a certified check, drawn to the order of the City Treasurer, E. H. Filbert, for 5 PER CENT of the amount of bid. Checks of unsuccessful bidders will be returned immediately after sale. RIGHT RESERVED TO REJECT ANY OR ALL BIDS. Proposal blanks and information from the undersigned.

FINANCIAL STATEMENT.

Assets (principally real estate, and Claims protected by Liens)	$4,678,255 88
Total Bonded Debt (including this issue)	1,660,000 00
Water Debt (including this issue)	900,000 00
Sinking Funds	281,622 09
Net Bonded Debt (exclusive of this issue)	1,178,377 91
Taxables.	
Taxable Real Estate, assessed for 1909	$53,005,950 00
Taxable Real Estate, real value, estimated by the Board of City Assessors	79,508,925 00

O. B. DORWARD,
City Comptroller.

JOHN H. WATKINS

MUNICIPAL

AND

RAILROAD BONDS

No. 2 WALL STREET NEW YORK

LEGAL INVESTMENT

AND OTHER

FREE-OF-TAX BONDS

YIELDING FROM 3½% TO 5½%

Details upon Request

FORREST & CO.

421 CHESTNUT ST. PHILADELPHIA PA

NEW LOANS.

$750,000

CITY OF CINCINNATI, OHIO

Refunding Four Per Cent Thirty-Fifty Year Bonds

The Trustees of the Sinking Fund of the City of Cincinnati invite bids for the purchase of seven hundred and fifty thousand dollars ($750,000) of four per cent $1,000 coupon bonds of the said city, to be issued under the provisions of Section 113 of the Ohio Municipal Code; dated July 15, 1909, maturing July 15, 1959; redeemable, at the option of the city, July 15, 1939.

Each bid must be in writing upon the printed form furnished by said trustees, signed by the proposer, and be delivered at the office of said Trustees of the Sinking Fund at the City Hall, Cincinnati, at or before twelve o'clock noon Thursday, July 1, 1909.

The Trustees reserve the right to reject any or all bids.

No bids will be considered for less than the par value of the bonds bid for and accrued interest, or that are not clearly expressed, or do not strictly comply with the conditions of the sale, as to which particulars can be obtained from the Secretary.

THORNTON M. HINKLE,
President.

Attest: CHARLES T. GREVE,
Secretary.

$500,000

Sta e of North Carolina

BONDS

Sealed bids will be received at the State Treasurer's office, Releigh, for the purchase of $500,000 Four Per Cent Bonds of the State of North Carolina, dated July 1st, 1909, running forty years, exempt from all taxation.

Principal and interest payable at the National Park Bank, New York City.

All bids must be accompanied by a certified check for two per cent of amount bid.

Bids to be opened at my office at 12 noon, June 17th, 1909.

The right is reserved to reject any or all bids.

B. R. LACY,
State Treasurer.

HUNT, SALTONSTALL & CO.,

Members New York Stock Exchange

Investment Securities

60 STATE STREET

BOSTON

NEW LOANS.

$125,000

City of Hoboken, N. J.

RE-PAVEMENT BONDS

Public notice is ereby given that in accordance with a resolution of the Council of the City of Hoboken, passed May 17, 1909, and duly approved May 17, 1909, that sealed proposals for the purchase of bonds of the City of Hoboken, N. J., to be kn wn as "Repavement Bonds," in the amount o one hundred and twenty-five thousand dolla.s, to bear interest at the rate of four per cent (4%) per annum, payable semi-annually, and to run for a period of thirty years from the date of issue, to be issued pursuant to the provisions of an Act of the Legislature of the State of New Jersey, entitled "An Act providing for the repavement of paved streets in cities of this State, and for the issuance of bonds in payment therefor," approved March 2, 1898, will be received at the regular meeting of the Council to be held

Wednesday Afternoon, June 9, 1909

AT FOUR O'CLOCK.

Bids will be received for one or more or all of said bonds, which shall be of the denomination of $1,000 each, to run consecutively from 1 to 125, both inclusive, to be registered or coupon at the option of the successful bidder.

All proposals to be addressed to the Mayor and Council of the City of Hoboken, N. J., and shall be accompanied by a certified check or cash for five per cent of the amount of their bid.

The Mayor and Council of the City of Hoboken reserve the right to reject any or all bids if deemed in the interest of the city so to do.

By order of the Council.

JAMES H. LONDRIGAN,
City Clerk.

Cuban Securities

A SPECIALTY

FRANCKE, THOMPSON & ROBB

Members N. Y. Stock Exchange

43 Exchange Place

Telephone 6444 Hanover

BRANCH OFFICE

Bristol Building, 5th Ave. and 42d St.

Telephone 1558 Bryant.

CHELTEN TRUST COMPANY

5614 Germantown Avenue,

Philadelphia, Pa.

Solicits the business of Corporations and Municipalities desiring the services of a Registrar, Trustee or Financial Agent.

Nay & James, Regina	$2,063 37	Western Trust Co., Winn.	$2,021 00
J. Addison Reid, Regina	2,055 00	Wm. Toole, Calgary	2,020 00
H. O'Hara & Co., Winn	2,045 00	Alloway & Champion, Winn	2,005 00
Hornibrook & Whittmore, Cal	2,030 00	Canadian Bank of Com'ce	2,000 00
Wm. C. Brent, Toronto	2,022 00		

Gravenhurst, Ont.—*Debenture Offering.*—Proposals were asked for until 7 p. m. yesterday (May 28) for $20,000 5% water-works debentures.

Interest semi-annual. Maturity thirty years. W. H. Cross is Town Clerk and Treasurer. The result of this offering was not known to us at the hour of going to press.

Lethbridge, Alberta.—*Debenture Offering.*—Proposals will be received until 8 p. m. June 14 by Geo. W. Robinson, Secretary-Treasurer, for the following coupon debentures voted (V. 88, p. 1337) on May 10:

$153,000 debentures for the improvement of the power-station, water-works plant and water-main extensions. Maturity July 1 1939.
44,500 debentures for the city's portion of the cost of cement walks, boulevarding and street grading. Maturity July 1 1939.
3,000 debentures for the city's portion of the cost of plank walk. Maturity July 1 1919.

Denomination $100 or any multiple thereof. Interest (rate not to exceed 5%) payable semi-annually at the Bank of Montreal.

Listowell, Ont.—*Debenture Offering.*—Proposals will be received until 7 p. m. June 12 by A. W. Featherstone, Chairman of Finance, for $12,500 4% electric-light debentures. Maturity part yearly for twenty years. Net debenture debt, $75,628 57. Gross debenture debt, including this issue, $199,771 29. Assessed valuation for 1908, $894,125.

Maidstone, Sask.—*Debenture Sale.*—On May 15 H. O'Hara & Co. of Toronto purchased the $900 8% debentures described in V. 88, p. 1024, at 114.444. Following are the bids:

H. O'Hara & Co., Toronto	$1,030 00	Canada Life Assurance Co.	$936 00
J. Addison Reid, Toronto	1,012 00	Western Trust Co.	927 00
Nay & James, Regina	976 15	Alloway & Champion	925 00
J. C. Mackintosh, Halifax	975 00	Tracksell, Anderson & Co.	908 50
Wm. C. Brent, Toronto	960 00		

Maturity part yearly for nine years.

Melville, Sask.—*Description of Debentures.*—We are informed that the $12,500 street-improvement and fire-protection debentures awarded on April 20 to Nay & James of Regina at 102.50 (V. 88, p. 1337) carry 5½% interest. Date May 1 1909. Interest annually on Feb. 1. Maturity fifteen years

Minitonas School District No. 1102, Man.—*Debenture Election.*—An election will be held June 8 to vote on the question of issuing $2,900 6% 10-year school debentures.

Owen Sound, Ont.—*Debentures Voted.*—The propositions to issue $30,000 4½% electric-light and power-extension debentures due July 2 1929 and $125,000 4½% water-works debentures due July 2 1934 (V. 88, p. 1275) carried at the election held May 15. The vote was 425 "for" to 337 "against" the former proposition and 414 "for" to 364 "against" the latter.

Debentures Defeated.—At the same election (May 15) the voters defeated the proposition to issue $7,000 15-year town-hall and market-improvement debentures and $3,500 10-year hospital debentures.

Raymond School District, Alberta.—*Debenture Sale.*—According to reports this district has awarded $20,000 6% debentures to the Dominion Securities Co. of Toronto. Maturity part yearly for thirty years.

Rochester Township, Ont.—*Debenture Sale.*—W. C. Brent of Toronto recently purchased $2,000 5% and $2,240 6% telephone and bridge debentures maturing part yearly for ten years.

Rusylvia School District No. 1,913 (P. O. Vermilion), Alberta.—*Debenture Sale.*—An issue of $1,402 5¼% school-building debentures was disposed of on May 1 to Wm. C. Brent of Toronto at par. Date June 1 1909. Interest annual.

Springer Township, Ont.—*Debenture Sale.*—An issue of $3,500 5% funding debentures due part yearly for twenty years was recently awarded, it is stated, to Wm. C. Brent of Toronto.

Stanford Township, Ont.—*Debenture Offering.*—Reports state that proposals will be received until June 7 for $9,000 5% 30-year school debentures. F. E. Jones is Clerk. P. O. address, Niagara Falls South.

Westmont, Que.—*Debentures Authorized.*—On May 17 the City Council passed a by-law providing for the issuance of $300,000 4% 43-year debentures.

These debentures will be issued for the following purposes: $13,222 to cover expenditures already made for the construction of sidewalks and crossings; $63,875 for the construction of sidewalks; $46,157 for curbs and channels; $6,941 for street-crossings; $28,223 for drains and main sewers; $46,695 for macadamizing or paving streets; $65,083 for paving streets with asphalt or stone; $20,000 for opening and improving streets, and $10,000 for contingencies and expenses. Interest May 1 and Nov. 1.

MISCELLANEOUS.

Blodget, Merritt & Co.
BANKERS
STATE, CITY AND RAILROAD BONDS
60 State Street, - Boston
30 Pine Street, - New York

NATIONAL LIGHT, HEAT & POWER CO.
GUARANTEED BONDS All Issues
A. H. Bickmore & Co.,
BANKERS
30 Pine Street, New York

Albert Kleybolte & Co.,
409 Walnut Street,
CINCINNATI, O.
Municipal, County, State
and High-Grade Public Service Securities
Correspondence Solicited

Perry, Coffin & Burr,
INVESTMENT BONDS
60 State Street,
BOSTON.

MISCELLANEOUS.

BONDS
Acceptable for Deposit by
Canadian Government
W. A. MACKENZIE & CO.,
TORONTO, CANADA

MUNICIPAL AND RAILROAD BONDS.
LIST ON APPLICATION
SEASONGOOD & MAYER,
Mercantile Library Building
CINCINNATI

Charles M. Smith & Co.
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The Commercial & Financial Chronicle

STATE AND CITY

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STATE AND CITY SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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THE MAGNITUDE OF THE MUNICIPAL BOND SALES IN 1908.

We imagine no one will be surprised to hear that the aggregate of the municipal bond sales for the calendar year 1908 was the very largest on record. The magnitude of the new bond issues is shown in a tabular statement which we present on a succeeding page of this publication (page 8), where we furnish a complete analysis of the sales for the year. This is in continuation of a practice which was begun by us with the bond transactions of 1901.

Even in the previous calendar year, when financial and monetary conditions were extremely unfavorable, these municipal bond disposals were of unusual magnitude, considerably surpassing those for either of the two years preceding. Hence, it seems natural that with the monetary pressure removed and an over-supply of loanable funds at all the leading financial centres, the sales should be on a yet freer scale. In 1907 all classes of borrowers had difficulty in obtaining funds. Not a few municipalities had to make two or more attempts in that year before they succeeded in floating their new obligations. The case of New York City is notorious in that respect, the city having been only partially successful in an attempt to dispose of a large issue of 4 per cents early in the year, and having almost completely failed to find takers for its 4 per cents in June and again in August, so that it became necessary to resort to 4½% issues. Many other municipalities were also obliged to raise their rates of interest. At these higher rates, however, most of the different municipalities were able to place their bonds. And, as New York City made unusual calls in that year upon the financial markets, the aggregate of the sales for the calendar year 1907 footed up $227,643,208, against $201,743,346 for 1906 and $183,080,023 for 1905.

In 1908 monetary and financial conditions were precisely the reverse of those which prevailed in 1907, and, not unnaturally, municipalities took advantage of the fact. Furthermore, we must suppose that in 1907 they had deferred some of their borrowing because of the unpropitious financial situation. Accordingly, it is found that the disposals reached no less than $313,797,549, an increase of more than $86,000,000 over the large total for 1907.

There is, however, a sharp difference between the nature of the increase in 1907 and that of 1908. In 1907 New York City placed $79,100,195 of bonds, as against only $57,052,175 in 1906, and this increase of $22,000,000, together with the fact that Philadelphia put out $6,200,000 of bonds as against nothing in 1906, accounted for more than the whole of the $26,000,000 increase in 1907. On the other hand, the $86,000,000 increase in 1908 is due to general additions all over the country. New York City emitted a total of only $73,340,859 bonds, as against $79,100,195 in 1907. Boston also put out a smaller amount, namely $4,970,700, against $5,815,150, as likewise did Cincinnati and a few other places. But Philadelphia further increased its disposals and borrowed no less than $19,375,000, against $6,200,000 in 1907; New York State disposed of $15,000,000 of canal and highway bonds, against only $5,000,000 in 1907; Baltimore awarded $5,982,000, against $1,320,500; Pittsburgh $3,892,800, against $1,066,000; San Francisco $3,292,500, against $80,000; St. Louis $6,575,000, against $846,000, and Los Angeles $4,603,600, against $510,000. These are widely scattered localities and serve to illustrate the general trend. And yet all these increases combined make up only a small part of the total increase of $86,000,000, which emphasizes still further the widespread nature of the 1908 additions.

In the following table we show how the bond disposals were distributed among the different geographical groups or divisions, and compare the 1908 results with those for the four years preceding. With reference to the total for the initial year, 1904, it is proper to repeat what we have said on previous occasions, namely that special circumstances and influences served to swell the amount to unusual proportions in that year. In 1903 financial conditions had not been favorable to the placing of new issues, and as a consequence many municipalities deferred or reduced their borrowings, with the result that the offerings in 1904 were correspondingly increased. Then, also, several large cities—in particular New York—were in the market in 1904 as borrowers for unusual amounts, in part as a result of the difficulty in placing bonds in 1903. This city in that year disposed of $86,825,742 new bonds; accordingly, the aggregate of the bond sales in 1904 reached $250,754,946, as against only $152,281,050 in 1903. In 1905 there was a drop again to $183,080,023, since which time the total has been steadily rising, until in 1908 it reached $313,797,549.

	1908.	1907.	1906.	1905.	1904.
	$	$	$	$	$
North Atlantic Div.	176,065,777	138,719,282	106,695,964	94,849,346	161,351,192
North. Central Div.	65,242,723	48,518,220	55,429,660	48,471,078	57,302,131
Total	241,308,500	187,237,502	162,125,624	143,320,424	218,653,323
South Atlantic Div.	20,142,500	9,056,500	6,642,880	10,780,500	7,268,940
South Central Div.	18,891,139	17,787,328	18,147,902	11,513,667	12,064,856
Western Division	33,455,410	13,561,878	14,826,940	17,465,432	12,767,827
Total	72,489,049	40,405,706	39,617,722	39,759,599	32,101,623
Grand total	313,797,549	227,643,208	201,743,346	183,080,023	250,754,946

It will be observed from the foregoing that, as in other years, by far the greatest part of the bonds issued in 1908 was supplied by the North Atlantic tier of States, comprising New England, together with New York, New Jersey and Pennsylvania. Here also we find the largest increase as far as amount is concerned. Out of the $313,797,549 bond disposals for the whole United States in 1908, no less than $176,065,777 came from the North Atlantic group, and this compares with only $138,719,282 in 1907 and $106,695,964 in 1906. The North Central division, comprising Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, Missouri, the two Dakotas and Nebraska and Kansas, comes next after the North Atlantic group, though nevertheless ranking far behind the latter; in this case the comparison is between $65,242,723 in 1908 and $48,518,220 in 1907. The other parts of the country furnish relatively light contributions, but proportionately the additions here—barring one geographical group—are most noteworthy of all. Thus, in the South Atlantic group $20,142,500 of new bonds were put out in 1908, against only $9,056,500 in 1907, and in the Western or Pacific division the aggregate for 1908 was $33,455,410, against $13,561,878, being in both instances an expansion of considerably over 100%. In the South Central division, the increase was very small, the 1908 sales having been $18,891,139, against $17,787,328. It is noteworthy that in the last three groups combined bond disposals in 1908 aggregated $72,489,049, against only $40,405,706 in 1907, $32,101,623 in 1904 and but $19,252,381 in 1902. These groups comprise the newer parts of the country, in which there has been prodigious development and a great growth in population, and naturally municipal needs have multiplied with the growth of the municipalities themselves.

When the new bond issues are classified according to the purposes for which they were used or created, the increase is also seen to be very general, indicating a growth in municipal work and improvements in all directions. As previously pointed out by us, the bulk of the new issues each year is for five main purposes, namely water, street and bridges, sewerage and drainage, schools and school buildings, and public buildings generally. There were very substantial additions under each one of these heads in 1908, and the total under the five heads combined amounted to $226,434,801 in 1908, as against only $167,659,934 in 1907 and $136,034,202 in 1906. The table below furnishes a classification under the various heads.

	1908. $	PC. of Total	1907. $	PC. of Total	1906. $	PC. of Total	1905. $	PC. of Total
Grand total.	313,797,549	100.0	227,643,208	100.0	201,743,346	100.0	183,080,023	100.0
Refunding	16,784,840	5.35	10,088,332	4.43	23,884,232	11.84	16,701,430	9.12
Net addit'n.	297,012,709	94.65	217,554,876	95.57	177,859,114	88.16	166,378,593	90.88
Water	50,087,709	15.97	38,734,125	17.01	24,868,012	12.32	27,269,687	14.89
Bridges, streets, &c.	75,756,730	24.15	55,038,052	24.18	42,555,556	21.09	39,850,236	21.77
Sewers	26,573,296	8.48	16,638 355	7.31	14,543,923	7.21	13,584,497	7.42
Schools	46,332,101	14.77	33,018,798	14.50	30,876,039	15.31	27,242,241	14.88
Buildings	27,684,965	8.84	24,230,604	10.64	23,190,672	11.50	16,534,037	9.03
Parks	11,786,647	3.76	11,524,947	5.07	8,109,938	4.02	5,926,771	3.24
Light & gas	1,657,989	0.54	1,007,856	0.44	2,061,400	1.02	2,171,375	1.19
Funding & improve't	26,782,965	8.55	13,723,397	6.03	9,993,663	4.95	6,322,358	3.45
Miscellane's.	30,350,307	9.59	23,638,742	10.39	21,659,911	10.74	27,477,391	15.01
Total net.	297,012,709	94.65	217,554,876	95.57	177,859,114	88.16	166,378,593	90.88

It will be noticed that after apportioning the amounts under the different heads, an aggregate of $30,350,307 remains for 1908 under the designation "miscellaneous." This comprises mainly bonds issued for special purposes, like the dock bonds and the rapid transit bonds of this city—purposes of not sufficiently common occurence to warrant our providing an extra column for the same in our full-page compilation. A foot-note to that table gives the leading items that go to make up the "miscellaneous" column. New York City bonds when offered for sale are now all described (excepting in the case of rapid transit bonds, water bonds, Bryant Park Library building bonds, and assessment bonds) as being "for various municipal purposes," these purposes not being defined. We have, however, succeeded in ascertaining the distribution of all but $318,500 of the 1908 bonds issued in that way.

The other distinctive feature of the bond sales of 1908, aside from their magnitude, was the reduced rate of interest at which municipalities were able to float their obligations. Prior to 1908 municipalities had been obliged to pay gradually rising rates of interest on their borrowings. If we go back to 1901 we find that no less than 65.54% of the new bond issues in that year were 3s or 3½s. By 1907 the proportion of 3s and 3½s had fallen to only 7.44%, while the 4s, the 4½s and 5s constituted 85.03% of the whole, as against only 28.16% in the earlier year. In 1908, as it happens, there was no change for the better in these ratios, but there was, nevertheless, very great improvement. The lowering of the interest rates was indicated, not so much in the putting out of bonds bearing reduced rates as it was in the higher prices obtained. In the case of this city there was a return to 4% issues, yet the bulk of the bonds disposed of consisted of 4½s, the change to 4% not being made until the latter part of the year; in February there was a $50,000,000 public offering of 4½s.

The improvement which occurred as far as price is concerned is indicated by the fact that in November the city floated $12,000,000 of long-term bonds on an interest basis of only 3.89%, whereas at the large public sale made in September 1907 the interest basis was 4.39%. A still more striking indication of the monetary ease prevailing is furnished in the case of the revenue bonds placed by this city. These revenue bonds being simply temporary obligations issued in anticipation of taxes, we do not include them in our results; still it is important to recall that while at the beginning of 1908 a large block ($35,000,000) of these revenue bonds bore 6% interest, during the summer the city floated some of these same issues at only 1¾%, though later in the year the rate went up to 3@4% again. With these preliminary remarks, we present the following table showing the amounts and ratios of bonds placed at the several rates of interest during the last three years and in 1901.

Rates of Interest.	1908. $	PC of Total	1907. $	PC. of Total	1906. $	PC. of Total	1901. $	PC. of Total
3%	8,436,574	2.68	8,630,743	3.79	16,730,531	8.29	29,284,439	19.59
3½%	10,148,700	3.23	8,302,900	3.65	19,419,650	9.63	68,693,268	45.95
4%	123,984,503	39.51	98,251,906	43.16	120,130,280	59.55	27,576,476	18.45
4½%	104,272,059	33.22	69,121,244	30.36	14,598,010	7.24	5,214,978	3.49
5%	42,229,430	13.45	26,193,963	11.51	17,436,088	8.64	9,301,985	6.22
Higher than 5%	13,420,416	4.28	8,081,288	3.55	7,146,959	3.54	2,758,797	1.84
Unusual & unknown.	11,305,867	3.63	9,061,164	3.98	6,281,828	3.11	6,668,746	4.46
Total	313,797,549	100.0	227,643,208	100.0	201,743,346	100.0	149,498,689	100.0

In conclusion we will reiterate what we have said in previous years, namely that our figures deal only with issues of a permanent character—such as by their nature constitute a real addition to the debt of the municipality. We rigidly exclude floating debt obligations and everything of a temporary nature, and we also take great care to avoid duplications or the inclusion of loans that do not belong in the footings. As the best explanation of our reasons for excluding floating debt obligations, we may refer to the case of this city, which during 1908 issued no less than $136,902,990 of temporary obligations in anticipation of taxes, but redeemed $110,828,436 of the same class. We also omit from our totals bond issues made by Canadian municipalities and by our island possessions.

In order that the reader may know what the grand aggregate of the sales for the twelve months would be with all these various items included we will say that the total in that event would be over $544,000,000. The actual municipal bond sales for the twelve months within the territorial limits of the United States

were, we have seen, $313,797,549; the temporary loans reached $168,807,115; sales by Canadian municipalities (not including the large amounts of bonds floated by the Dominion Government itself) were, roughly, $47,000,000; and general fund bonds of New York City $14,500,000, giving a grand total of $544,-104,700. In addition the United States Government sold $30,000,000 Panama Canal 2s.

THE CONSTITUTIONALITY OF BOND VALIDATING STATUTES.

The Supreme Court of Georgia has recently handed down a decision upholding the Georgia law of 1897 under which new bond issues proposed by counties, municipalities and other civil divisions of that State must first be submitted for judicial approval, and this having been done, their validity can never be questioned. As some other States also have validating statutes, the matter is of more than local interest. The question of the constitutionality of the law was raised in connection with certain bonds which the city of Albany, Ga., had arranged to put out. A taxpayer's suit was brought to enjoin the issuance of these bonds, though their validity had been determined and attested as provided under the Municipal Bond Law of 1897. On the hearing of the application for an interlocutory injunction, the Superior Court of Dougherty County refused the injunction and an appeal was taken to the Supreme Court of Georgia, which on Dec. 1 last affirmed the judgment of the lower Court, all the justices concurring.

The validity of the bonds in question was attacked on a variety of grounds, some of these relating to alleged defects and irregularities in the proceedings leading up to the issue of the bonds. We are concerned only with the objections raised against the constitutionality of the 1897 Act, which provides a method for establishing the legality of new bond issues, the Superior Court being empowered to determine the fact. The plaintiff claimed that the Act was unconstitutional inasmuch as it sought to confer power on counties and municipalities to incur debt without the proper approval of the voters. The Supreme Court, speaking by Justice Atkinson, avers that this contention is based on a misconception of the purpose of the Act. Justice Atkinson says it was not the purpose to validate invalid or irregular bonds. The Act of 1897 was not passed for the purpose of authorizing a court to empower a municipality or county to issue illegal bonds. On the contrary, its object was to provide a method by which it could be judicially investigated and determined whether the law, constitutional and statutory, had been complied with as to elections, and whether in law and in fact the bonds were valid, and to pass proper judgment upon that subject, after full consideration, before the bonds were floated and passed into the hands of innocent purchasers.

It was not intended, says the opinion, that any judge should validate bonds as a mere matter of course, or without due investigation. It is the duty of the judge so to investigate; and no judge should validate an issue of bonds, and declare by his judgment of validation that the requirements of the law have been met, without first ascertaining that such is the fact. The Act, it is declared, contemplates a real investigation and determination, not a mere pro forma declaration. And this being so, it cannot be held to be unconstitutional on the ground assigned. The presumption must be that in the validating proceedings the presiding judge properly performed the duties imposed upon him.

The constitutionality of the validating Act had also been assailed because it did not provide for a trial by jury. Thereby it was claimed it violated one of the articles of the Georgia Constitution. But the Supreme Court points out that in a proceeding to validate bonds no judgment for money or land is entered against the present complainants or any other citizens or taxpayers. No direct judgment for immediate recovery of money is entered even against the municipality. The proceeding is not one of the class, either in terms or by analogy, in which jury trials have ever existed as a matter of right, and it does not fall within the constitutional provision referred to. The Act is a statutory method provided for investigating and determining whether the law has been complied with in reference to the conditions requisite to making the bonds valid before they are issued, rather than to allow them to be issued and remain indefinitely subject to attack, leaving open the question of whether there had been a compliance with the law in regard to the election, the amount of the indebtedness and other similar matters, for determination when, possibly, much of the evidence may have been lost or destroyed.

The Court also found without merit the further contention that the validating Act was in violation of another provision of the Constitution in that it attempted to deprive the citizens of the municipality of their property without due process of law. This contention was made to rest on the assertion that the judgment of validation deprives the citizens of the right to ever question the validity of the bonds, although they were not parties to the proceedings in which such judgment was rendered, and not served personally or given a reasonable opportunity to know of the pendency of the proceedings. In overruling this contention, Justice Atkinson notes that the validating Act requires notices to be given to the Solicitor-General of the Circuit, who is required by law to institute a proceeding to which the city is a direct party, and which is called upon to show cause why an indebtedness which it is about to incur by the issue of the bonds should not be investigated and its legality determined in advance of the sale.

Publication in the nature of a citation is provided for, giving notice to the public that on the day specified in the order for a hearing the proceeding will be heard. Any citizen residing in the municipality may become a party to the proceeding, may contest the proposed validation and, if dissatisfied with the judgment, may except thereto. This, argues Justice Atkinson, "includes the essential elements of a court where a hearing may be had of a proceeding instituted by the Solicitor-General, of direct service upon the municipal corporation which proposes to issue the bonds, of notice to the citizens of such city by publication in a newspaper at least twice before the time of the hearing, and of an opportunity for any of them, who so desire, to become parties to the proceeding and to contest the proposed validation."

It had been urged that the law only provides for publication twice, and that this does not give sufficient notice. Justice Atkinson says the court cannot assume that the legislative discretion as to the extent of the notice has been so arbitrarily used as to make the statute unconstitutional, and he notes that the character of the Act under consideration itself involves some notoriety. The municipal council must act, an election must be advertised and held, the result must be declared, and the public law requiring the institution of validating proceedings is presumably known.

As already stated, in seeking to prevent the city from disposing of the bonds it was also sought to show that the proceedings providing for their issuance were irregular and defective, and hence that the judgment of validation should not have been passed. In sweeping aside the objections raised in this part of the complaint, Justice Atkinson says with much force that the Act of 1897 would be of little service if the proceedings to validate the bonds, followed by an investigation as to whether all the prerequisites of the law had been complied with in order to render the bonds legal, and terminating with a judgment of validation, should conclude nothing and leave the whole subject open to re-investigation at any time by any citizen. Matters of the character here urged, if meritorious, should have been set up in the validating proceedings. It is too late after judgment of validation to disregard it and seek to enjoin the issuance of the bonds on account of such objections. Obviously this appears to be both sound sense and sound law.

ANALYSIS OF MUNICIPAL BOND SALES FOR CALENDAR YEAR 1908.

STATES AND GEOGRAPHICAL DIVISIONS.	Grand Total.	State Bonds.	County Bonds.	School District Bonds.	Municipal Bonds.	RATES OF INTEREST. 3 Per Cent.	3½ Per Cent.	4 Per Cent.	4½ Per Cent.	5 Per Cent.	Higher than 5 Per Cent.	Unknown and Unusual.
	$	$	$	$	$	$	$	$	$	$	$	$
Maine	353,000	------	------	------	353,000	------	------	353,000	------	------	------	------
New Hampshire	372,000	150,000	------	------	222,000	------	282,000	90,000	------	------	------	------
Vermont	165,000	------	------	------	165,000	------	10,000	155,000	------	------	------	------
Massachusetts	18,479,638	3,352,700	786,000	------	14,340,938	------	3,525,700	14,282,338	440,000	5,000	------	226,600
Rhode Island	2,661,200	250,000	------	------	2,411,200	------	250,000	2,211,200	------	------	------	200,000
Connecticut	3,152,000	------	------	320,000	2,832,000	------	50,000	2,912,000	165,000	------	------	25,000
New York	105,723,470	15,000,000	3,696,236	1,176,350	85,850,884	8,436,574	25,000	35,800,467	56,557,207	3,176,302	131,350	1,596,570
New Jersey	14,105,050	------	3,487,000	640,300	9,977,750	------	------	4,362,000	6,598,250	2,957,800	30,000	157,000
Pennsylvania	31,054,419	------	2,723,000	1,866,214	26,465,205	------	------	23,530,505	5,870,600	795,314	7,000	851,000
Nor. Atlantic Divis'n	176,065,777	18,752,700	10,692,236	4,002,864	142,617,977	8,436,574	4,142,700	83,696,510	69,631,057	6,934,416	168,350	3,056,170
Delaware	351,000	------	190,000	20,000	141,000	------	------	130,000	210,000	11,000	------	------
Maryland	6,483,800	100,000	92,000	20,000	6,271,800	------	4,082,600	2,000,000	45,000	356,200	------	------
Virginia	2,953,300	------	312,000	------	2,641,300	------	------	1,962,800	607,500	226,000	99,000	58,000
West Virginia	1,152,500	------	52,000	324,000	776,500	------	------	52,000	207,000	372,000	521,500	------
North Carolina	2,697,900	------	772,000	43,000	1,882,900	------	------	200,000	450,000	1,770,900	277,000	------
South Carolina	1,819,500	------	105,000	167,000	1,547,500	------	------	1,222,500	------	428,000	119,000	50,000
Georgia	4,060,000	------	220,000	------	3,840,000	------	------	50,000	2,829,000	1,078,000	58,000	45,000
Florida	624,500	------	------	------	624,500	------	------	------	350,000	178,000	96,500	------
South Atlantic Divis'n	20,142,500	100,000	1,743,000	574,000	17,725,500	------	4,082,600	5,617,300	4,698,500	4,420,100	1,171,000	153,000
Ohio	21,776,620	------	4,497,552	3,203,590	14,075,478	------	------	6,154,351	6,838,313	6,175,507	103,035	2,505,414
Indiana	3,539,988	80,000	2,422,359	292,500	745,129	------	588,400	463,000	1,533,335	425,310	256,700	273,243
Illinois	11,775,315	------	1,916,000	626,550	9,232,765	------	------	8,607,000	2,412,500	410,415	302,800	42,600
Michigan	4,291,440	------	38,000	474,000	3,779,440	------	1,274,000	426,429	1,297,041	871,815	81,123	341,032
Wisconsin	3,056,970	------	550,000	30,500	2,476,470	------	3,500	1,595,000	872,000	430,077	143,893	12,500
Minnesota	4,628,362	------	1,605,765	340,400	2,682,197	------	45,000	2,453,892	625,000	678,298	483,554	342,618
Iowa	1,512,251	------	184,401	580,000	747,850	------	------	89,500	590,500	252,400	191,601	388,250
Missouri	9,028,942	------	439,363	1,128,600	7,460,979	------	------	7,742,000	257,300	439,000	511,642	79,000
North Dakota	1,008,649	------	241,299	622,700	144,650	------	------	670,350	50,000	20,000	214,299	54,000
South Dakota	368,800	------	------	190,400	178,400	------	------	------	110,000	243,400	7,000	8,400
Nebraska	2,221,383	------	70,000	747,023	1,404,360	------	------	5,000	848,500	570,310	787,573	10,000
Kansas	2,034,003	------	99,500	489,900	1,444,603	------	------	89,500	670,555	893,648	251,700	128,600
North Central Divis'n.	65,242,723	80,000	12,064,239	8,726,163	44,372,321	------	1,910,900	28,296,022	16,105,044	11,410,180	3,334,920	4,185,657
Kentucky	1,379,818	------	50,000	213,600	1,116,218	------	------	918,000	5,000	363,600	88,118	5,100
Tennessee	1,788,500	------	190,000	------	1,598,500	------	------	240,000	906,000	460,000	182,500	------
Alabama	1,821,500	------	629,000	------	1,192,500	------	------	50,000	------	1,652,500	39,000	80,000
Mississippi	1,750,251	------	422,500	------	1,327,751	------	------	------	225,000	788,000	626,500	110,751
Louisiana	246,500	------	22,000	42,500	182,000	------	------	------	------	230,500	------	16,000
Texas	5,560,017	75,000	1,816,171	173,900	3,494,946	------	------	2,025,071	428,000	2,909,446	32,000	165,500
Oklahoma	4,582,053	146,000	199,934	1,788,050	2,448,069	------	------	146,000	500,000	1,939,000	1,691,867	305,186
Arkansas	1,762,500	------	114,000	256,500	1,392,000	------	------	------	------	790,000	690,500	282,000
South Central Division	18,891,139	221,000	3,443,605	2,474,550	12,751,984	------	------	3,379,071	2,064,000	9,133,046	3,350,485	964,537
Montana	1,445,050	------	520,000	177,550	747,500	------	------	------	625,000	675,050	52,500	92,500
Wyoming	1,161,000	------	------	21,000	1,140,000	------	------	------	160,000	282,000	719,000	------
Colorado	3,442,207	------	350,000	226,500	2,865,707	------	------	350,000	30,000	532,000	1,585,338	944,869
New Mexico	517,100	305,000	24,500	7,600	180,000	------	------	230,000	------	75,000	212,100	------
Arizona	650,250	------	------	300,000	350,250	------	------	------	300,000	222,000	78,000	50,250
Utah	1,567,500	------	------	417,500	1,150,000	------	------	325,000	590,000	52,500	------	600,000
Nevada	145,000	------	------	20,000	125,000	------	------	------	------	50,000	95,000	------
Idaho	1,201,327	60,000	237,500	224,000	679,827	------	------	------	------	448,300	732,300	20,727
Washington	4,545,600	------	1,507,000	1,762,800	1,275,800	------	------	367,000	1,538,000	1,733,700	301,900	605,000
Oregon	3,150,784	------	------	420,800	2,729,984	------	------	500,000	339,300	1,173,000	904,611	233,873
California	15,629,592	500,000	2,835,000	1,902,450	10,392,142	------	12,500	1,223,600	8,191,158	5,088,138	714,912	399,284
Western Division	33,455,410	865,000	5,474,000	5,480,200	21,636,210	------	12,500	2,995,600	11,773,458	10,331,688	5,395,661	2,946,503
Grand total	313,797,549	20,018,700	33,417,080	21,257,777	239,103,992	8,436,574	10,148,700	123,984,503	104,272,059	42,229,430	13,420,416	11,305,867
Per Cent	100%	6.38%	10.65%	6.77%	76.20%	2.68%	3.23%	39.51%	33.22%	13.45%	4.28%	3.63%

STATES AND GEOGRAPHICAL DIVISIONS.	Total Bonds.	Of which for Refunding.	Leaving Net Additions.	ISSUED FOR THE FOLLOWING PURPOSES. For Water.	Streets and Bridges.	Sewers and Drainage.	Schools & Sch. Bldgs.	General Buildings.	Parks and Museums.	Elec. Light and Gas.	Funding & Improv't.	Miscellaneous.
	$	$	$	$	$	$	$	$	$	$	$	$
Maine	353,000	243,500	109,500	------	40,000	16,000	------	21,000	------	------	32,500	------
New Hampshire	372,000	50,000	322,000	------	------	37,000	------	215,000	------	------	------	70,000
Vermont	165,000	13,000	152,000	152,000	------	------	------	------	------	------	------	------
Massachusetts	18,479,638	237,000	18,242,638	1,985,500	2,643,800	2,737,400	3,302,500	2,254,700	287,000	201,000	48,000	4,782,738
Rhode Island	2,661,200	485,000	2,176,200	435,000	125,000	80,000	146,000	170,000	510,000	------	700,000	10,200
Connecticut	3,152,000	418,000	2,734,000	425,000	457,000	250,000	560,000	60,000	305,000	227,000	75,000	375,000
New York	105,723,470	987,882	104,735,588	20,718,831	38,526,068	3,251,810	12,808,340	7,782,780	2,513,884	6,000	1,674,324	17,453,551
New Jersey	14,105,050	1,299,000	12,806,050	1,110,000	1,874,000	602,000	4,037,050	2,424,000	512,000	30,000	1,934,000	283,000
Pennsylvania	31,054,419	179,500	30,874,919	3,322,452	3,503,000	1,322,500	4,317,714	2,457,853	1,950,000	20,000	12,007,700	1,973,700
North Atlantic Divis'n	176,065,777	3,912,882	172,152,895	28,148,783	47,168,868	8,296,710	25,171,604	15,385,333	6,077,884	484,000	16,471,524	24,948,189
Delaware	351,000	11,000	340,000	------	240,000	50,000	20,000	------	------	------	------	30,000
Maryland	6,483,800	100,000	6,383,800	233,000	180,000	3,267,000	42,000	546,800	1,000,000	15,000	1,000,000	100,000
Virginia	2,953,300	641,700	2,311,600	157,917	369,917	132,916	70,500	587,000	------	6,250	------	987,100
West Virginia	1,152,500	11,500	1,141,000	38,550	481,750	53,700	324,000	17,000	------	------	219,000	7,000
North Carolina	2,697,900	37,000	2,660,900	641,333	927,000	298,667	133,900	90,000	------	30,000	395,000	95,000
South Carolina	1,819,500	1,240,500	579,000	112,166	24,000	25,000	229,500	95,000	------	33,334	60,000	------
Georgia	4,060,000	2,797,000	1,263,000	318,666	65,000	225,000	188,000	158,000	------	48,334	85,000	175,000
Florida	624,500	------	624,500	450,000	34,000	31,000	11,000	28,000	15,000	2,000	53,500	------
South Atlantic Division	20,142,500	4,838,700	15,303,800	1,951,632	2,321,667	4,083,283	1,018,900	1,521,800	1,015,000	184,918	1,812,500	1,394,100
Ohio	21,776,620	1,127,992	20,648,628	2,185,989	10,846,600	2,471,990	3,165,590	1,252,700	130,500	216,334	270,670	108,255
Indiana	3,539,988	340,000	3,199,988	30,000	1,706,670	109,782	407,700	643,833	158,334	44,455	29,064	70,150
Illinois	11,775,315	949,500	10,825,815	60,315	57,350	3,161,600	654,050	12,000	1,918,250	3,250	4,522,000	437,000
Michigan	4,291,440	82,000	4,209,440	784,724	1,027,809	474,307	1,341,000	203,000	50,000	40,000	222,000	66,600
Wisconsin	3,056,970	46,000	3,010,970	113,066	706,712	557,982	589,833	551,600	200,000	72,100	11,877	207,800
Minnesota	4,628,362	100,000	4,528,362	267,666	1,533,930	679,952	565,400	213,800	100,000	3,500	468,414	695,700
Iowa	1,512,251	441,500	1,070,751	151,800	9,250	146,351	236,000	16,000	24,000	44,000	394,900	48,450
Missouri	9,028,942	98,000	8,930,942	52,000	1,482,000	1,227,363	1,128,600	4,140,000	814,279	39,500	47,200	------
North Dakota	1,008,649	37,000	971,649	43,000	75,000	84,299	605,700	------	------	------	90,000	73,650
South Dakota	368,800	3,800	365,000	106,000	------	46,000	138,000	20,000	------	------	55,000	------
Nebraska	2,221,383	37,000	2,184,383	447,800	535,760	312,800	746,023	45,000	55,000	25,000	17,000	------
Kansas	2,034,003	453,713	1,580,290	233,336	318,390	147,400	489,900	------	------	58,664	121,500	211,100
North Central Division	65,242,723	3,716,505	61,526,218	4,475,696	18,299,471	9,419,826	10,067,796	7,097,933	3,450,363	546,803	6,249,625	1,918,705
Kentucky	1,379,818	8,600	1,371,218	443,000	114,618	495,000	293,600	------	------	------	------	25,000
Tennessee	1,788,500	676,000	1,112,500	248,333	545,834	105,000	5,000	------	------	13,333	195,000	------
Alabama	1,821,500	201,000	1,620,500	165,000	616,500	435,000	134,500	58,500	------	12,000	131,000	68,000
Mississippi	1,750,251	------	1,750,251	261,432	717,000	316,900	197,751	120,500	10,000	11,668	------	115,000
Louisiana	246,500	------	246,500	35,000	75,000	------	82,500	32,000	------	------	22,000	------
Texas	5,560,017	217,036	5,342,981	1,033,750	2,255,432	443,000	385,400	1,098,399	------	32,000	------	95,000
Oklahoma	4,582,053	272,317	4,309,736	1,053,000	------	538,000	2,003,550	79,000	------	50,000	281,500	304,686
Arkansas	1,762,500	100,000	1,662,500	105,000	312,000	809,000	256,500	------	------	------	------	180,000
South Central Division	18,891,139	1,474,953	17,416,186	3,344,515	4,636,384	3,141,900	3,358,801	1,388,399	10,000	119,001	629,500	787,686
Montana	1,445,050	120,000	1,325,050	615,000	------	10,000	177,550	500,000	------	21,000	1,500	------
Wyoming	1,161,000	------	1,161,000	1,086,000	------	54,000	21,000	------	------	------	------	------
Colorado	3,442,207	622,000	2,820,207	1,961,000	------	45,938	39,500	15,000	733,400	------	25,369	------
New Mexico	517,100	------	517,100	120,000	44,500	35,000	132,600	185,000	------	------	------	------
Arizona	650,250	------	650,250	200,250	------	------	300,000	150,000	------	------	------	------
Utah	1,567,500	150,000	1,417,500	875,000	------	175,000	367,500	------	------	------	------	------
Nevada	145,000	------	145,000	------	17,500	17,500	20,000	40,000	------	------	50,000	------
Idaho	1,201,327	92,500	1,108,827	429,400	99,227	60,000	231,000	270,000	------	9,600	9,600	------
Washington	4,545,600	1,548,000	2,997,600	118,500	403,500	------	1,711,900	103,500	------	140,000	320,200	200,000
Oregon	3,150,784	9,300	3,141,484	845,333	553,013	3,955	411,500	------	500,000	102,667	523,989	201,027
California	15,629,592	300,000	15,329,592	5,916,600	2,212,600	1,230,184	3,302,450	1,028,000	------	50,000	689,158	900,600
Western Division	33,455,410	2,841,800	30,613,610	12,167,083	3,330,340	1,631,577	6,715,000	2,291,500	1,233,400	323,267	1,619,816	1,301,627
Grand total	313,797,549	16,784,840	297,012,709	50,087,709	75,756,730	26,573,296	46,332,101	27,684,965	11,786,647	1,657,989	26,782,965	30,350,307
Per Cent	100%	5.35%	94.65%	15.97%	24.15%	8.48%	14.77%	8.84%	3.76%	0.54%	8.55%	9.59%

Note.—In the column "Unknown and Unusual Rates," the total, $11,305,867, is made up almost entirely of odd rates. For instance, $1,550,953 of the $1,596,570 credited to New York consists of rates such as 4.10%, 4.60%, 4.95%, &c., while of the $851,000 bonds of Pennsylvania, $332,000 were put out at 4¼% and 5.40%. The $2,505,414 for Ohio consists largely of 4¼% bonds issued by the city of Toledo. In the column called "Miscellaneous" in the second table, New York State's $17,453,551 is made up chiefly as follows: Rapid Transit bonds of New York City, $3,462,825; dock bonds, $12,497,782 and $318,500 bonds for "various municipal purposes." The main item under "Miscellaneous" in Massachusetts is $2,000,800 Rapid Transit bonds and $759,500 bonds for "various municipal purposes" of the City of Boston.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, *first*, the details as they stood at the close of the last fiscal year ending June 30 1908; *second*, the changes in those details since June 30 1908 down to May 1 1909; *third*, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1 1878; *fourth*, we publish in the "Chronicle" every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1908.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding.*		
						Registered.	*Coupon.*	*Total.*
Consols of 1930	March 14 1900	2%	April 1 1930	J, O, J & A	$646,250,150	$641,097,000	$5,153,150	$646,250,150
Loans of 1908-1918	June 13 1898	3%	Aft.Aug. 1 '08	F, M, A & N	198,792,660	40,420,700	23,524,760	63,945,460
Loan of 1925	January 14 1875	4%	Feb. 1 1925	F, M, A & N	162,315,400	97,064,150	21,425,750	118,489,900
Panama Canal Loan	June 28 1902 & Dec 21 1905	2%	Aug. 1 1916	J, M, A & N	54,631,980	54,599,980	32,000	54,631,980
Certificates of Indebtedness	June 18 1898	3%	Aft.Nov.20'08	At maturity	15,436,500	14,186,500	---	14,186,500
Aggregate of interest-bearing debt, excl. of U. S. bonds issued to Pacific railroads, as stated below.					1,077,426,690	$847,368,330	$50,135,660	$897,503,990

DEBT ON WHICH INTEREST HAS CEASED JUNE 30 1908.

Funded loan of 1891, continued at 2%, called May 18 1900, interest ceased Aug. 18 1900	$32,000 00
Funded loan of 1891, matured Sept. 2 1891	24,500 00
Loan of 1904, matured Feb. 2 1904	72,600 00
Funded loan of 1907, matured Juy 2 1907	3,065,550 00
Refunding certificates, matured July 1 1907	18,270 00
Old debt matured at various dates prior to Jan. 1 1861 and other items of debt matured at various dates subsequent to Jan. 1 1861	917,095 26
Aggregate June 30 1908 of debt on which interest has ceased since maturity	$4,130,015 26

DEBT BEARING NO INTEREST JUNE 30 1908.

	Authorizing Act.	
United States notes	Feb. 25 1862; July 11 1862; March 3 1863	$346,681,016 00
Old demand notes	July 17 1861; Feb. 12 1862	53,282 50
National Bank Notes Redemption account	July 14 1890	72,459,284 50
Fractional currency	July 17 1862; March 3 1863; June 30 1864, $15,239,928 28, less $8,375,934 estimated as lost or destroyed, Act of June 21 1879	6,862,814 28
Aggregate June 30 1908 of debt bearing no interest		$426,056,397 28

The foregoing shows that the Government debt on June 30 1908 was made up of (1) interest-bearing debt, $897,503,990, of (2) debt on which interest has ceased, $4,130,015 26, of (3) debt bearing no interest, $426,056,397 28, making total *gross* debt, $1,327,690,402 54; subtracting from the total the net cash balance in the Treasury ($389,557,993 16) at the same date (June 30 1908), we have the net debt as it stood at the close of the last fiscal year, $938,132,409 38. To bring down the *interest-bearing* debt to May 1 1909—which, as stated, was $897,503,990 on June 30 1908,—we must deduct the $14,186,500 Certificates of Indebtedness which matured Nov. 20 1908 and add the $30,000,000 new Panama Canal Loan, to reach the total of the interest-bearing debt May 1 1909, which was $913,317,490, or $15,813,500 more than on June 30.

For *later and future details of the debt, see the same* as issued every month in the "Chronicle," the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day; *second* the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1908, and on May 1 1909; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½s, continued at 2% The bonds of this issue were issued in exchange for the 4½% funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at pleasure of the Government. Amount issued $25,364,500, but May 18 1900 all were called for redemption on Aug. 18 1900, when interest ceased.

"CONSOLS OF 1930."—(Column 10.) Bonds (2% payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," &c. (for copy of Act see "Chronicle," March 3 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5% payable Feb. 1 1904; (2) bonds bearing interest at 4% payable July 1 1907; and (3) bonds bearing interest at 3% payable August 1 1908 (the "ten-twenties of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in "Chronicle," March 17 1900, page 509. Of these 2%s there were outstanding May 1 1909, according to debt statement, $646,250,150.

"LOAN OF 1908-1918."—(Column 8.) The bonds included under this head are an issue of $198,792,660 3%s. They were authorized by Act of June 13 1898 and are known as the "War Loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in "Chronicle" of June 18 1898, page 1168) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupon in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1 1918. See circular for further details. Subscriptions reached the amount of $1,325,000,000. The amount now outstanding (May 1 1909) is $63,945,460

"FUNDED LOAN OF 1907" (Column (3) 4s. The Act of July 14 1870, authorized the issue of 1,000 million dollars of bonds at 4%, payable in coin of the present standard value at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds applied to redemption of outstanding 5-20s, par for par. Outstanding (May 1 1909), $2,104,250, included in debt upon which interest has ceased.

"REFUNDING CERTIFICATES" (Column 4).—Act of February 26 1879 authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4%, and convertible at any time, with accrued interest, into the 4% bonds described in the Refunding Act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5%. On March 12 1879 the issue of these certificates and their exchange into 4% bonds were authorized; the certificates were to draw 4% interest from April 1 1879 and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30 1879) was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On Oct. 31 1879 the entire authorization had been reached, the maximum amount of the issue being $40,012 750. Of these there were still outstanding on May 1 1909 a total of $17,820, included in debt bearing no interest.

"LOAN OF 1925."—(Column 6.) Sales of bonds included under this designation were effected (1) in February 1895 to the amount of $62,315,400, and (2) in February 1896 to the amount of $100,000,000. In a message to Congress under date of February 8 1895 (published in the "Chronicle" February 9 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes the details of an arrangement have this day been concluded whereby bonds authorized under the Act of July 14 1875, payable in coin at the pleasure of the United States after the first day of Feb. 1925, with interest at the rate of 4% per annum, to the amount of $62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3¼% per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see "Chronicle," February 18 1893, page 265.

The issue in February 1896 was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $118,489,900.

"LOAN OF 1904."—(Column 5.) The Act of January 14 1875 authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the Act of July 14 1870 for the purpose of redeeming on and after January 1 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb 1894, payable in 10 years, $50,000,000 of 5%s and in Nov. 1894 there were issued $50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2 1904, and the amount outstanding May 1 ($43,950) is included on that date in "debt on which interest has ceased."

"PANAMA CANAL LOAN."—(Column 2.) The Act of June 28 1902, Section 8, supplemented by the Act of Dec. 21 1905 (for copy of the sections referred to, see "Chronicle" July 7 1906, page 12), authorizes the issue of $130,000,000 of coupon or registered 2% bonds of the United States, or as much thereof as may be necessary, in denominations of $20 or some multiple of that sum, redeemable in gold coin at the pleasure of the United States after ten years from the date of issue—$54,631,980 of said bonds have been issued, all of which are now outstanding. They bear date Aug. 1 1906 and Nov. 1 1908, but interest began Nov. 1 1907 and Feb. 1 1909.

"CERTIFICATES OF INDEBTEDNESS" OF 1908, Authorized by Act of June 13 1898. $15,436,500 of the certificates were issued in denominations of $50, payable to bearer; dated Nov. 20 1907; interest at the rate of 3% per annum, payable with the principal sum on and after Nov. 20 1908, on presentation of the certificates for redemption. For further details see circular of Secretary Cortelyou in "Chronicle," Nov. 23 1907, page 1311—the certificates have all been retired.

In April 1895 we gave a table showing the debt of the United States on the first day of July 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1878, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1 1878 TO MAY 1 1909.

Year.	1 "Funded Loan of 1891" 4½%, contin'd at 2%	3 "Funded Loan of 1907," 4s.	4 "Refunding Certificates," 4s.	5 "Loan of 1904," 5s.	7 "Loan of 1925," 4s.	8 "Navy Pens'n Fund," 3s.	10 Old 6s and 7s Converted into 4s and 4½s.	12 Total Interest-bearing Debt.
	$	$	$	$	$	$	$	$
1878, July1	240,000,000 00	98,850 000 00	40,012,750 00	----------	----------	14,000,000 00	1,441,885,650	1,794,735,650 00
1879	250,000,000 00	728,673 790 00	12,848,210 00	----------	----------	14,000,000 00	792,121,700	1,797,643,700 00
1880	250,000,000 00	737,980 800 00	1,367,000 00	----------	----------	14,000,000 00	720,645,300	1,723,993,100 00
1881	250,000,000 00	738,659 000 00	688,800 00	----------	----------	14,000,000 00	636,219,950	1,639,567,750 00
1882	250,000,000 00	738,884 300 00	465,050 00	----------	----------	14,000,000 00	1460,461,050	1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	----------	----------	14,000,000 00	{132,082,600 / †304204 350}	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	----------	----------	14,000,000 00	†224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	----------	----------	14,000,000 00	†194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	----------	----------	14,000,000 00	†144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	----------	----------	14,000,000 00	†19,716,500	1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	----------	----------	14,000,000 00	----------	950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	----------	----------	14,000,000 00	----------	829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	----------	----------	14,000,000 00	----------	725,313,110 00
1891	50,869,200 00	559,566,000 00	93,920 00	----------	----------	9 "Loan of 1908." (War Bonds) 3s.	11 "Consols of 1930." 2%.	610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	----------	----------			585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	----------	----------			585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	----------			635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700			716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400	----------	----------	847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400	----------	----------	847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400	----------	----------	847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720	----------	1,046,048,750 00
1900	21,979,850 00	355,528 350 00	35,470 00	47,651,200	162,315,400	128,843,240	307,125,350	1,023,478,860 00
1901	----------	257,376,050 00	33,320 00	21,854,100	162,315,400	99,621,420	445,940,750	987,141,040 00
1902	----------	233,177,400 00	31,980 00	19,410,350	134,994,200	97,515,660	445,940,750	931,070,340 00
1903	----------	173,385,650 00	30,600 00	19,385,050	118,489,900	83,107,060	520,143,150	914,541,410 00
1904	2 "Panama Canal Loan."	156,593,150 00	29,080 00	6 "Certificates of Indebtedness."	118,489,900	77,135,360	542,909,950	895,157,440 00
1905		156,595,600 00	27,530 00		118,489,900	77,135,360	542,909,950	895,158,340 00
1906		116,755,150 00	26,280 00		118,489,900	63,945,460	595,942,350	895,159,140 00
1907	30,000,000 00	86,126,150 00	25,150 00		118,489,900	63,945,460	646,250,150	894,834,280 00
1908	54,631,980 00	----------	----------	14,186,500	118,489,900	63,945,460	646,250,150	897,503,990 00
1909, May 1	84,631,980 00	----------	----------	----------	118,489,900	63,945,460	646,250,150	913,317,490 00

† Continued at 3½%. ƒ Continued at 3%.

PUBLIC DEBT OF THE UNITED STATES, ETC. (*Continued.*)

Year.	13 Debt on which Interest has ceased.	14 Debt bearing no Interest.	15 Outstanding Principal.	16 Cash in the Treasury July 1.	17 Total Debt, less Cash in Treasury.	18 Annual Interest Charge.
1878, July 1	$5,594,560 26	$363,231,082 27	$2,163,561,292,53	$164,179,012 08	$1,999,382,280 45	$94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 35	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 78	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,091 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1900	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901	1,415,620 26	383,015,584 63	1,371,572,244 89	*326,833,124 92	1,044,739,117 97	29,789,153 40
1902	1,280,860 26	395,680,156 63	1,328,031,356 89	*358,574,115 85	969,457,241 04	27,542,945 50
1903	1,205,090 26	393,659,412 63	1,309,405,912 89	*384,394,275 58	925,011,637 31	25,541,573 30
1904	1,970,920 26	389,130,655 88	1,286,259,016 14	*319,027,242 39	967,231,773 75	24,176,745 00
1905	1,370,245 26	385,828,509 58	1,282,357,094 84	*292,490,322 87	989,866,771 97	24,177,850 20
1906	1,128,135 26	396,235,694 78	1,292,522,970 04	*328,087,283 25	964,435,686 79	23,238,064 00
1907	1,086,815 26	401,257,097 28	1,297,178,192 54	*418,581,437 51	878,596,755 03	21,648,913 60
1908	4,130,015 26	426,056,397 28	1,327,690,402 54	*389,557,993 16	938,132,409 38	21,101,197 40
1909, May 1	3,131,115 26	386,969,052 78	1,303,417,658 04	*277,433,835 25	1,025,983,822 79	21,295,602 40

Note 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of May, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds

Note 2.—The figures for July 1 1879 were made up assuming pending funding operations to have been completed.

**Note* 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of $150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS MAY 1 1909.

Name of Railway.	Railroad Liability.			Repaid by Companies in Full Settlement.			Balance Unsettled.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Through Payment to Government.	Total Repaid.	
Central Pacific	$25,885,120 00	$36,604,385 29	$62,489,505 29	$9,100,452 55	$53,389,052 74	$62,489,505 29	----------
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	----------	7,124,898 00	*7,124,898 00	----------
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	----------
Central Branch, Union Pacific	1,600,000 00	2,069,844 65	3,669,844 65	----------	----------	----------	$3,669,844 65
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	----------	5,423,662 86	5,423,662 86	----------
Sioux City & Pacific	1,628,320 00	2,551,698 20	4,180,018 20	----------	2,122,841 24	a2,122,841 24	----------
Totals	$64,623,512 00	$82,498,201 09	$147,121,713 09	$27,295,070 55	$108,314,060 59	$135,609,131 14	$3,675,696 65

* Government accepted principal of bonds of Kansas Pacific RR.—$6,303,000—for indebtedness, but subsequently received an additional $821,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder ($5,785,560 34) represents the loss to Government under the settlement. a Government realized the sum of $2,122,841 24 from sale of claim against Sioux City & Pacific RR., or $2,057,176 96 less than the company's indebtedness.

Note.—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000. Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn at St. Paul, Oct. 24 1899, the United States received an additional $821,898 on its claim. Under settlement agreement of Feb. 1 1899, twenty notes of the Central Pacific Railroad Company (bearing interest at 3% per annum), payable respectively on or before the expiration of each successive six months for ten years, and aggregating $58,812,715 48, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on Feb. 1 1899, were delivered to the Treasurer of the United States. The balance of the total indebtedness was paid in full July 28 1908.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND

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State of Maine.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act March 3 1820).....March 15 1820
Total area of State (square miles).....33,040
State Capital.....Augusta
Governor (term exp. 1st Wed. Jan. 1911)..Bert M. Fernald
Secretary of State (term expires *Jan. 1911).....A. I. Brown
Treasurer (term expires *Feb. 1 1911).....P. P. Gilmore

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

*Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see "State and City Supplement" of April 1895, page 9.

The whole State debt matured in June and October 1889, and all that was not paid was refunded into new loans, payable by installments, part each year. At present the debt stands as follows:

LOANS— Name and Purpose.	Rate.	Interest— Payable.	Outstanding— When Due.	Principal.
Re-iss. Loan June '89 Class "B"..r	3	J-D	June 1 1911	$2,000
Do Class "C".....r	3	J-D	June 1 1914&'21	100,000
			June 1 1915&'20	80,000
Re-iss. Loan Oct. '89 Class "B"..r	3	A-O	Oct. 1 1911	20,000
			Oct. 1 1912-1916	140,000
			Oct. 1 1918	10,000
Do Class "C".....r	3	A-O	Oct. 1 1919	21,000
			Oct. 1 1920	16,000
			Oct. 1 1921	28,000
Do Class "D".....r	3	A-O	Oct. 1 1922-1925	12,000
Bonds to State College.....r	5	J-D	June 1 1919	118,300
Do do do.....r	4	J-J	July 1 1917	100,000
Bond to Insane Hospital.....r	4	J-J	July 1 1917	50,000
Loan of 1869, not presented for payment				700

PAR VALUE.—The bonds are chiefly for $1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1 1909 the cash in treasury amounted to $568,534.44.

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Bonded debt	$698,000	$713,000	$1,093,000	$1,380,000

ASSESSED VALUATION.—Valuations are taken only in even years.

Years.	Assessed Valuation— Real.	Personal.	Total.	State tax per $1,000
1908	$345,572,709	$82,639,756	$428,212,465	$3 00
1906	316,053,787	78,679,203	394,732,990	3 00
1904	292,464,911	74,049,103	366,514,014	2 75
1902	283,054,326	69,174,571	352,228,897	2 75
1900	268,434,909	68,264,740	336,699,649	2 75
1898	260,841,021	68,675,223	329,516,244	2 75
1896	257,389,047	71,111,947	328,500,994	2 25

Years—	Total Valu'n.	Tax rate.	Years—	Total Valu'n.	Tax rate.
1894	$324,478,321	$2 50	1860	$164,714,168	$1 25
1892	314,330,181	2 75	1850	100,157,573	2 00
1890	309,096,041	2 25	1840	69,246,288	2 90
1880	235,978,716	5 00	1830	28,807,687	1 90
1870	224,812,900	6 00	1820	20,962,778	----

POPULATION OF STATE.—According to United States Census.

1900	694,466	1860	628,279	1820	298,335
1890	661,086	1850	583,169	1810	228,710
1880	648,936	1840	501,793	1800	151,719
1870	626,915	1830	399,455	1790	96,540

DEBT LIMITATIONS.—STATE.—The debt of the State is limited by Section 14 Article 9, of the State Constitution. This section reads as follows:

SECTION 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred, at any one time exceed $300,000, except to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

MUNICIPAL.—The following amendment to the Maine Constitution took effect January 2 1878;

ARTICLE XXII. Limitation of Municipal Indebtedness. No city or town shall create any debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town *provided, however*, that the adoption of this article shall not be construed as applying to any fund received in trust by the said city or town, nor to any loan for the purpose of renewing existing loans or for war; or to temporary loans to be paid out of money raised by taxation during the year in which they are made.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Sections 23 to 26, inclusive, of Chapter 48 of the Revised Statutes of 1903. The Legislature of 1907 made several changes which we have incorporated below.

SECTION 23. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First, a. In the public funds of the United States and District of Columbia.

b. In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington.

Second, a. In the bonds of the counties, cities and towns of any of the New England States.

b. In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, having a population of seventy-five thousand or more, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein.

c. In the bonds of counties of twenty thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided*, that the net municipal indebtedness of such county does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

d. In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided* that the net municipal indebtedness of such city does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

e. In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, *provided* that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; *provided, further*, that such counties and cities can otherwise meet the foregoing conditions.

f. In the bonds and obligations of school district boards, boards of education and other corporate bodies within such cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; *provided* that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least 90% of the population and the assessed valuation of the city within which such district is located; *provided, further*, that the net municipal indebtedness of such district does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

g. In the bonds or obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a. In the railroad bonds of this State.

b. In the first mortgage bonds of any completed railroads of the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

c. In the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

d. In the mortgage bonds of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

e. Street railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f. In the bonds of street railroads constructed in this State prior to April 27 1895, and in the bonds of street railroads in this State constructed after said date, and in the first mortgage bonds of any completed street railroad in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; *provided*, that in the case of street railroads constructed in this State after April 27 1895, and in the case of street railroads in the States above named, an amount of capital stock equal to 33 1-3% of the mortgaged debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State of this State, that said percentage has been so paid in and expended in addition to the amount of the bonded debt, *provided*,

further, that in such of the above States as have no railroad commissioners having supervision of street railroads the bank examiner of this State may ascertain the facts and if they meet the foregoing requirement may file certificate thereof with the Secretary of State; *provided, further*, that when, for any reason, it is impossible to obtain a certificate that an amount of capital stock equal to one-third of the bonded debt has been paid in, in cash, in lieu thereof such bonds may be certified as legal for the purpose hereof, on satisfactory proof to the bank examiner that annual dividends in amount equal to five per centum per annum on an amount of capital stock equal to one-third of the bonded debt has been earned and paid for a period of five years next prior thereto; and all the expenses and compensation of the bank examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not. No bonds secured by an open mortgage shall be legal under this section unless the mortgage provides that the total amount of bonds certified and outstanding under it shall at no time exceed seventy-five per cent of the amount of cash expended upon the road.

g. In consolidated or refunding bonds, which are of an issue to retire the entire funded debt under the conditions as applied to first mortgage bonds in clauses *b*, *c* and *f* of this sub-division, and which are secured by a first mortgage on the whole or any part of the system.

Fourth. In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages or other municipal corporations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth. In bonds of any corporation other than railroads and water companies incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which are earning and are paying a regular dividend of not less than 5 % a year.

Sixth, a. In the stock of any bank or banking association incorporated under the authority of the State.

b. In the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England States.

c. In the stock of any railroad company of this State unencumbered by mortgage.

d. In the bonds, stock or notes of any railroad in New England which has earned and paid an annual dividend equivalent to five per cent on a capital stock equal to one-third of its funded debt for a period of ten years next prior thereto, and in the stock or notes of the New York Central & Hudson River, the Illinois Central, the Lake Shore & Michigan Southern and the Pennsylvania Railroad companies.

e. In the stock of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

f. In the stock of any corporation other than railroad and water companies, incorporated under authority of this State, and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than 5 % a year.

Seventh, a. In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding 60 % of the value of such real estate.

b. In notes with a pledge as collateral of any funds, bonds, notes or stocks which the bank or institution would, by this section, be authorized to purchase, provided the market value of said collateral is equal to the amount of the loan.

c. In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d. In notes with a pledge as collateral of such funds, bonds, notes or stocks as in the judgment of the trustees it is safe and for the interest of the bank to accept to an amount not exceeding 75 % of the market value of such funds, bonds, notes or stocks.

e. In loans to any municipal corporation in this State.

f. In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g. In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth, a. The term "net municipal indebtedness of counties," as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt.

b. The term "net municipal indebtedness of cities and districts," as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt.

c. The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

Ninth. All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

SECTION 24. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located, to an amount not exceeding 5 %of its deposits or to an amount not exceeding its reserve fund.

SECTION 25. No such bank or institution shall hold by way of investment, or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than 10 % of its deposits not exceeding $60,000, in the capital stock or notes of any corporation, nor have more than 50 % of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to secure debts. This section does not apply to bonds enumerated in the first five sub-divisions of Section 23 of this Chapter.

SECTION 26. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same.

SECTION 27. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed. No loan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

ANSON. L. P. Lincoln, Treasurer (P. O. North Anson).

This town is in Somerset County.

BOND. DEBT April 1909...$19,000
Floating debt..... 23,166
Sinking fund..... 5,000
Assessed valuation 1908...$711,035
Tax rate (per $1,000) 1908.. 30,00
Population in 1900.....1,830

AROOSTOOK COUNTY. F. A. Gellerson, Treasurer.

County seat is Houlton. Incorporated in 1839. This county owned $728,000 of the preferred stock of the Bangor & Aroostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay the interest on the $728,000 railroad-aid bonds in table below, and also to pay the principal at maturity. This agreement has been guaranteed by a deposit of $728,000 4% consolidated refunding bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74. p. 110.

LOANS—			When Due.
Refunding Bonds—			
4s	Aug	$9,000c	Aug 1 1919
Court House—			
4s	J-D	$40,000c	June 1 1915
Railroad Aid (B. & A. RR.).			
4½s	M-S	$500,000c	Sept 1 1912
4½s	J-J	228,000c	July 1 1915

BOND. DEBT Jan 1 1909..$777,000
Floating debt..... 32,398
Sinking fund..... 763,489
Total valuation 1908.....33,204,685
Tax rate (per $1,000) 1907.....$1 80
(Assessment about ½ actual value.)
Population in 1900.....60,744
INTEREST is payable in Boston.

AUBURN. Irving L. Merrill, Mayor; E. G. Eveleth, Treas.

Auburn is in Androscoggin County. Incorporated Feb. 22 1869. City owns railroad stock paying 6 %; par value $75,000.

LOANS—			When Due.
City Bonds.			
4s	J-J	$14,000c	July 1 1909
4s	J-J	26,000c	July 1 '10-11
4s	J-J	4,000c	Jan 1 1912
4s	J-J	7,000c	July 1 1912
4s	J-J	15,000c	July 1 1917
3½[e]	J-J	15,000c	July 1 1920
4s	J-J	16,000c	June 1 1923
4s	J-J	14,500c	Jan 1 1925
Refunding Bonds.			
3½s	J-J	$15,000c	Jan 1 1922
3½s	J-J	25,000c	July 1 1923
3½s '04	J-J	23,500c	July 1 1924
3½s '05	J-J	15,000c	July 1 1925
3½s 06	J-J	18,000c	July 2 1926
City Water Bonds.			
4s	J-J	$30,000c	May 20 1913
Reservoir Bonds.			
4s '07	J-J	$15,000c	July 1 1927
Refunding Water Bonds.			
3½s '05	J-J	$58,700c	July 1 1925

BOND. DEBT April 1909..$296,700
Floating debt..... 60,800
City water debt (included).. 88,700
Water sinking fund..... 51,000
Other sink. fund assets..... $14,500
Water Com. d't (not incl.).. 189,000
Assessed valuation 1908...7,323,840
(Assessm't abt. 80% actual value.)
Tax rate (per $1,000) 1908.....$20 00
Population in 1900.....12,951
INTEREST at Treasurer's office and Nat. Shawmut Bank in Boston.

AUGUSTA. J. R. Townsend, Treasurer.

This city is in Kennebec County. Incorporated 1849.

LOANS—			When Due.
Road Improvement Bonds.			
4s '08	F-A	$40,000c	Feb 1 1933
Funding Bonds.			
3½s	M-S	$40,000c	Sept 1 1924
Refunding Bonds.			
4s	F-A	$185,800c	1910-1919
Refunding & Improv't Bonds			
4s '09	...	$40,000c	Feb 1 1934

High School Bonds
4s '09 ... $45,000c June 1 '09-'18
BOND. DEBT Apr 1 '09...$350,800
Total valuation 1908.....7,316,010
Tax rate (per $1,000) 1908.....$24.85
Population in 1900.....11,683
Population in 1909 (est.).....13,000
INT. on the 4s is payable in Boston; on other bonds at city treasury.

AUGUSTA WATER DISTRICT. Geo. E. Macomber, Treasurer.

LOANS—	When Due.
4s '04 F-A g $700,000c	Aug 1 1934

BOND. DEBT Apr 1909.. 700,000
Sinking fund..... 44,000
INTEREST is payable at National Shawmut Bank Boston.

BANGOR. H. O. Pierce, Treas. W. P. Hubbard, Aud.

This city is in Penobscot County. Incorporated as a town Feb. 25 1791; as a city Feb. 12 1834. The bonds of this city are not taxed.

LOANS—			When Due.
Refunding Bonds.			
4s '08	F-A	$125,000c	Aug 1 1928
City Debt.			
4s '92	M-N	$50,000c	Nov 2 1912
4s '93	M-N	100,000c	Nov 1 1914
Water Debt.			
3½s '99	J-J	$20,000r	July '09-'10
Refunding Water Bonds			
4s '05	J-J	$500,000c	July 1 1935

BOND. DEBT Mch 1 '09...$795,000
Floating debt..... 65,000
Trust funds..... 213,194
Total liability Mch 1 1909..1,073,194
Cash and uncollected claims 114,776
Total valuation 1909.....20,989,053
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1908.....$20 00
Population in 1900.....21,850
Population in 1908 (est.).....26,000
INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

BATH. John S. Hyde, Mayor; O. C. Rogers, Treasurer.

Bath is in Sagadahoc County. Town inc. Feb. 17 1781; city June 4 1847.

LOANS—			When Due.
Refunding Bonds.			
3½s g	J-J	$10,000c	Jan 15 1910
		5,000c	Jan 15 1911
4s	J-J	130,000c	June 1 1921
(Subject to call after June 1 1911.)			
4s g '07	J-J	$5,000c	July 1 1911
		80,000c	July 1 '12-'19
		5,000c	July 1 1920

Sewer Bonds.
4s '07 J-J $16,000c...Jan 1 1927
...s '09 ... 15,000...
Funding Bonds.
4s g '07 J-J $10,000c...Jan 1 1927
BOND. DEBT July 1 '08.. $271,000
Sinking fund..... 4,000
Total valuation 1908.....7,109,680
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908.....$23.00
Population in 1900.....10,477
INTEREST is payable in Boston.

BELFAST. E. S. Pitcher, Treasurer.

This city is in Waldo County. Incorporated June 22 1773. Charter adopted in 1853. Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common.

LOANS—			When Due.
Refunding Bonds.			
4s	M-N	$113,000c	Nov 1 1925
(Subject to call after Nov 1 1905.)			
4s	F-A	$477,000c	Aug 15 1918

TOTAL DEBT April 1909..$590,000
Tax valuation 1908 2,815,900
(Assessment about actual value.)
Total tax (per $1,000) 1908 ..$19 30
Population in 1900.....4,615
INTEREST is payable at Belfast and First National Bank, Boston.

BIDDEFORD. Michael J. Boland, Treasurer.

This city is in York County. Incorporated in 1855.

LOANS—			When Due.
Refunding Bonds.			
4s '04	M-N	$50,000c	May 14 1914
4s '95	M-N	25,000c	May 1 1915
4s '97	J-J	45,000c	July 1 1917
4s '00	M-N	25,000c	May 1 1920
3½s '01	J-J	25,000c	July 1 1921
3½s '05	M-N	50,000c	May 1 1925

BOND. DEBT April 1909..$220,000
Cash on hand..... 27,713
Total valuation 1908.....7,277,405
(Assessment about 60 % actual value)
Tax rate (per $1,000) 1908.....$24.00
Population in 1900.....16,145
INTEREST is payable in Boston or Biddeford.

BOOTHBAY HARBOR. F. C. Blake, Treasurer.

This place is in Lincoln County. Incorporated Feb. 16 1889.

BONDED DEBT Feb 6 '08..$47,160
Floating debt..... 4,515
Assessed valuation 1908....976,250
Tax rate (per $1,000) 1908.. $20.00
Population in 1900.....1,926

BREWER. C. M. Cochran Treasurer.

This city is in Penobscot County.

BOND. DEBT Apr 3 1909...$64,000
Floating debt..... 40,000
Assessed valuation 1908...2,137,345
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908....$27.00
Population in 1900.....4,835
INTEREST is payable at the State National Bank, Boston.

BRUNSWICK (Town). S. L. Forsaith, Treasurer.

This town is in Cumberland County. Incorporated in 1738.

BOND. DEBT Feb 1 1909...$35,000
Floating debt..... 18,714
TOTAL DEBT Feb 1 1909.. 53,714
Assessed valuation 1908...$3,609,143
Tax rate (per $1,000) 1908....$17.80
Population in 1900.....6,806
INTEREST is payable at the State National Bank, Boston.

BRUNSWICK (Village). J. W. Fisher, Treasurer.

LOANS—	When Due.
Sewer Bonds.	
...s J-J	$96,000

BONDED DEBT Apr 16 '09..$96,000
Assessed valuation 1908...3,010,272
Tax rate (per $1,000) 1908....$19.00
INTEREST is payable at the State National Bank, Boston.

BRUNSWICK AND TOPSHAM WATER DISTRICT. Charles L. Bowker, Treasurer.

A district supplying Brunswick and Topsham with water.

4s g '09	J-J	$42,000c	July 1 1936
4s g '06	J-J	22,000c	Jan 1 1921
		250,000c	Jan 1 '26 & '36

Floating debt..... $36,000
Sinking fund..... 9,283
Assessed val- Brunswick ..$3,609,143
uation '09 Topsham .. 1,139,210
BOND. DEBT Apr 3 1909..$272,000
INTEREST payable at City Trust Co., Boston

BUCKSPORT. A. F. Page, Treasurer.

This town is in Hancock County.

BOND. DEBT Feb 22 1909..$46,600
Other debt..... 44,079
Cash in treasury..... 7,094
Assessed valuation 1908....$881,912
Tax rate (per $1,000) 1908.....$27.00
Population in 1900.....2,339
INTEREST is payable in Boston and Bucksport.

CALAIS. M. Bradish, Auditor.

This city is in Washington County. Incorporated 1851.

LOANS—			When Due.
Building Bonds.			
4s	J-D	$13,000c	Dec 1 1926
Refunding Bonds.			
4s	J-D	$85,000c	Dec 1 1926
4s	J-J	10,000c	July 1 1915
4s	F-A	9,000c	Feb 1 1916

BOND. DEBT Apr 1 '09...$117,000
Floating debt..... 17,000
Tax valuation 1908.....2,637,116
(Assessment about actual value.)
Tax rate (per $1,000) 1908.....$24 50
Population in 1900.....7,650
INTEREST is payable at the National Shawmut Bank of Boston, except on refunding 4s due 1915, which is payable at the Calais National Bank.

CAMDEN. J. H. Hobbs, Chairman Board of Selectmen.

This town is in Knox County.

BOND. DEBT Mch 24 '08..$22,900
Floating debt..... 30,200
Assessed valuation 1908.. 2,430,942
Total tax (per $1,000) 1908..$18.80
Population in 1900.....28.25

CARIBOU. P. L. McKelly, Treasurer.

This town is in Aroostook County.

LOANS—			When Due.
School Bonds.			
4s	M-N	$25,000c	1928
Bridge Bonds			
3½s	J-J	$18,000c	1920
Railroad Bonds			
4½s	J-D	$14,000	1913

BOND. DEBT April 1909...$57,000
Sinking fund..... 2,000
Assessed valuation 1908.. 1,709,112
(Assessment about actual value.)
Total tax (per $1,000) 1908...$29.00
Population in 1900.....4,758
Population in 1908 (est.).....6,000
INTEREST on the school bonds is payable at the Androscoggin Savings Bank in Lewiston, on the bridge bonds at the City Trust Co. in Boston, and on the railroad bonds at the Merrill Trust Co. in Bangor.

CUMBERLAND COUNTY. Edward Trickey, Commissioner.

Portland is the county seat. Incorporated in 1760.

LOANS— When Due.
Court House Bonds.
3½s J-J $382,000c 1921-1922
BOND. DEBT May 12 '09 $550,000
INTEREST is payable at the County Treasurer's office.

Sinking fund $25,000
Total assessed val. 1909 ..90,383,212
County tax (per $1,000) 1909 $1.20
Population in 1900 100,689

DEXTER. C. D. Roberts, Treasurer.

This town is in Penobscot County.
BOND. DEBT May 19 '09 $48,000
Floating debt 23,000
Assessed valuation 1908 ..1,317,205
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 ..... $27 70
Population in 1900 2,941
Population in 1909 (est.) 3,400

EAST LIVERMORE.

This place is in Androscoggin County.
TOTAL DEBT Jan 1909 ..... $28,195
Assessed valuation 1908 ..1,617,168
Tax rate (per $1,000) '08 ..... $18.00
Population in 1900 2,129

EASTPORT. Chas. I. Morton, Auditor.

This city is in Washington County. Incorporated March 31 1903.

LOANS— When Due.
Refunding Bonds.
4s '07 J-J $25,000c ..July 1 1937
4s A-O 16,000c..April 1 '10-'17
School Bonds.
3½s J-D $20,000r ..... Dec 1919
BOND. DEBT April 1909 ..$61,000
Assessed valuation 1908 ..1,597,785
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 ..... $30 00
Population in 1900 5,311
INTEREST is payable in Eastport.

EDEN. Charles F. Paine, Treasurer (P. O. Bar Harbor).

This town is in Hancock County. Incorporated Feb. 23 1796.

LOANS— When Due.
Town-Hall Land Bonds.
4s J-J $22,500r..July 1 '09-'17
Funding Bonds.
4s J-J $25,000r..July 1 '09-'18
5,000r..July 1 1919
School Bonds.
4s F-A $5,000r..Aug 15 '09-'10
4s '07 M-S 75,000r..Mch 1 '11-'25
High School Bonds.
4s '08 A-O $21,000r ..Apr 1 1926
BOND. DEBT April 3 1909 ..$153,500
Total valuation for 1908 ..6,103,301
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1908 ..$26.00
Population in 1900 4,379
Population in 1890 1,946
Population in 1909 (est.) 5,000

INTEREST on $5,000 school bonds is payable in Augusta; on $75,000 school bonds in Newburyport, Mass.; on high school bonds in Boston at the City Trust Co.: on others in Bangor.

ELLSWORTH. Thomas E. Hale, City Clerk.

This city is in Hancock County. Incorporated in 1869.

LOANS— When Due.
War Debt.
4s J-D $28,000c ..June 1 1917
4s J-D 17,000c ..June 1 1912
BOND. DEBT April 5 1909 ..$45,000
Floating debt 47,275
Sinking fund $30,795
Total assessed val. 1908 ..2,037,629
(Assessment about full value.)
Tax rate (per $1,000) 1908 ..... $23.00
Population in 1900 4,297
Population in 1909 (est.) 4,500

FAIRFIELD. P. A. Smith, Chairman of Selectmen.

This town is in Somerset County. Incorporated June 18 1788.
BOND. DEBT Apr 9 1909 ..$22,000
Floating debt 15,128
Assessed valuation 1908 ..1,546,790
(Assessm't abt. 2-3 actual value.)
Total tax (per $1,000) 1908 ..$21.00
Population in 1900 3,788

FARMINGTON. Samuel O. Tarbox, Sec. Board of Assessors.

This village is in Franklin County. Incorporated in 1860.
BOND. DEBT Apr 1909 ..... $67,000
Assessed valuation 1908 ..901,315
Total tax (per $1,000) 1908 ..$28.00
Population in 1909 (est.) 2,000

INTEREST payable at the Franklin Co. Savings Bank in Farmington.

FORT FAIRFIELD. D. H. Boyd, Treasurer.

This town is in Aroostook County.
BOND. DEBT Apr 3 1909 ..$25,000
Assessed valuation 1908 ..2,150,160
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908 ..$25.00
Population in 1900 4,181
Population in 1909 (est.) 5,000

GARDINER. C. H. Gray, Mayor.

This city is in Kennebec County.

LOANS— When Due
Refunding Bonds & Notes.
4s '08 A-O $76,000 ..Apr 16 1933
TOTAL DEBT April 5 1909 $115,500
Sinking fund 5,833
Assessed valuation 1908. $3,620,051
(Assessment about actual value.)
Tax rate (per $1,000) 1908 ..... $20.00
Population in 1900 5,501
Population in 1909 (est.) 6,000

GARDINER WATER DISTRICT. F. A. Danforth, Clerk.

LOANS— When Due.
4s J-J $232,500 c..Jan 1 1934
BOND. DEBT May 14 '09 ..$232,500

INTEREST is payable at Maine Trust & Banking Co., Gardiner.

HALLOWELL. Dana C. Skillings, Mayor; C. K. Howe, Treas.

This city is in Kennebec County. Incorporated in 1850.

LOANS— When Due.
Refunding 1893.
4s M-N $14,000c ..Nov '09-'22
Water Bonds.
4s g '98 J-J $50,000c ..Jan 1 1918
BOND. DEBT Apr 1 '09 ..... $64,000
Floating debt $9,500
Sinking fund 8,000
Tax valuation 1908 1,478,725
(Assessment same as actual value.)
Total tax (per $1,000) 1908 ..$20 00
Population in 1900 2,714

INTEREST is payable in Boston and Hallowell.

HOULTON. Frank A. Peabody, Chairman Selectmen.

This town is in Aroostook County. Incorporated March 8 1831. City owns 1,095 shares stock—value $49,875—of the Houlton Water Co.

LOANS— When Due.
Refunding Bonds.
4s A-O $30,000c ..Oct 1 1918
3½s J-D 37,000c..Dec 15 1920
Water Bonds.
3½s M-N $2,400c..May 1 '10-'12
3½s M-N 20,000c..May 1 '13-'32
3½s M-N 17,000c ..May 1 1932
(Subject to call May 1 1918.)
INTEREST payable at Boston.
School, Bridges, Town Imp. Bonds
4s A-O $20,000c ..Apr 1 1917
BOND. DEBT Apr 19 1909 ..$107,200
Floating debt 35 000
Sinking fund 1,000
Total valuation 1908 3,087,818
(Assessment about 75% actual value)
Tax rate (per $1,000) 1908 ..$24.00
Population in 1900 4,686
Population in 1909 (est.) 6,500

KENNEBEC COUNTY.

County seat is Augusta. Bonds are all taxable.
BOND. DEBT Jan 1 1909 ..$62,200
Floating debt 44,249
Sinking fund 12,202
Total assessed val. 1908 ..33,700,319
County tax (per $1,000) '08 $1.479
Population in 1900 59,117
Population in 1909 (est.) 60,000

KENNEBEC WATER DISTRICT. G. K. Boutelle, Treas.

The city of Waterville and the village of Fairfield are in this district. Population served by district 18,000. Post office address Waterville.

LOANS— When Due.
3½sg'05 M-N $50,000c..May 1 1910
100,000c..May 1 1915
3½s g M-N $150,000c..May 1 1920
650,000c..May 1 1925
BOND. DEBT Apr 1909 ..$950,000
Assessed valuation, real 5,947,833
Assessed val., personal 1,237,636
Total valuation 1908 7,185,469

INTEREST payable at National Shawmut Bank, Boston.

KENNEBUNK. George R. Smith, Treasurer.

This town is in York County. Incorporated June 24 1820.
TOTAL DEBT April 1909 ..$35,550
Assessed valuation 1908 ..2,245,042
(Assessment about actual value.)
Total tax (per $1,000) 1908 ..$16.20
Population in 1900 3,228

KITTERY WATER DISTRICT. H. Mitchell, President.

This district is located in the town of Kittery, York County, and supplies water to about 5,000 inhabitants.

LOANS— When Due
5s '08 J-J $7,500c..Jan 1 '10-12
40,000c..Jan 1 '13-20
80,000c..Jan 1 '21-30
80,000c..Jan 1 '31-38
BOND. DEBT April 2 1909 ..$207,500

INTEREST payable in Boston at the City Trust Co.

LEWISTON. Harry Stetson, Treasurer.

This city is in Androscoggin County. Incorporated in 1863.

LOANS— When Due.
Refunding Bonds.
4s J-J $80,000 ..July 1 1924
4s J-J 51,000 ..Jan 1 1930
3½sg J-J 185,000 ..July 1 1931
4s J-J 100,000 ..July 1913
4s J-J 100,000 ..July 1923
4s '07 ... 174,000 ..1937
4s A-O 100,000 ..1927
Water Bonds.
5s A-O $200,000 ..Oct 1 1917
BONDED DEBT Mch 1 '07 ..$990,500
Floating debt 273,446
Sinking fund 241 369
Total valuation 1908 14,636,635
(Assessment about 80% actual value)
Tax rate (per $1,000) 1908 ..$18.60
Population in 1900 23,761

INTEREST is payable in Boston at the National Bank of Commerce.

CITY PROPERTY.—The property of this city is valued at $1,708,471, including among other things stock of the Lewiston & Auburn Branch Railroad valued at $225,000, and water-works the value of which is placed at $778,087. Bonds are not taxed.

LUBEC.

This town is in Washington County.
TOTAL DEBT Jan 1909 ..... $39,000
Assessed valuation 1908 ..816,930
Tax rate (per $1,000) 1908 ..$22.00
Population in 1900 3,005

MOUNT DESERT. M. T. Ober, Treas. (P. O. N. E. Harbor)

This place is in Hancock County. Incorporated in 1787. The bonds are all tax-free.
TOTAL DEBT Apr 5 '09 .. $38,050
Sinking fund 10,231
Assessed valuation 1908 ..1,905,751
Tax rate (per $1,000) 1908 ..$18.00
Population in 1900 1,600
Population in 1909 (est.) 1,700

NORRIDGEWOCK.

This place is in Somerset County.
BOND. DEBT April 2 1909 ..$32,000
Floating debt 1,000
Assessed valuation 1908 624,448
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1908 ..$23.00
Population in 1900 1,495

OLD ORCHARD. Fred. I. Luce Town Clerk and Treasurer.

This town is in York County. Incorporated in 1883.
BOND. DEBT Apr 2 1909 .. $26,000
Floating debt 3,000
Assessed valuation 1908 ..1,043,064
Total tax (per $1,000) 1908 ..$20.00
Population in 1900 964
INTEREST payable in Boston.

OLD TOWN. F. E. Decker, Town Treasurer.

This city is in Penobscot County.

LOANS— When Due.
Refunding and Funding Bonds.
4s '08 J-D $65,000c ..June 1 1928
TOTAL DEBT Apr 1908 .. $74,500
Assessed valuation 1908 ..$2,551,725
Tax rate (per $1,000) 1908 ..... $25.00
Population in 1907 5,763

INTEREST on 4s of 1908 payable in Bangor at the Merrill Trust Co.

PITTSFIELD. H. L. Libby, Town Treasurer.

This town is in Somerset County.
TOTAL DEBT Dec 1907 .. $72,382
Assessed valuation 1908 ..1,408,510
Tax rate (per $1,000) 1908 ..... $20.60
Population in 1900 2,891

PORTLAND. Adam P. Leighton, Mayor; S. S. Gilbert, Tr.

Portland (City) is in Cumberland County. Incorporated Feb. 28. 1832.

Of the debt of this city nearly all was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the par value of $2,206,110. The railroad is leased for 999 years to the Maine Central RR. Co. at 2% on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge. Bonds are all subject to tax.

LOANS— Name and Purpose.		Interest P.	Ct.	Payable.	Principal When Due.	Outstand'g.
Funded, 1893	c&r.	4	g	M-S	March 1 1913	$75,000
do 1894	c&r.	4	g	M-S	March 1 1914	64,000
do 1896	c&r.	4		M-S	March 1 1916	48,000
Refunding 1897	c&r.	4	g	J-J	July 1 1912	423,000
do 1902	c&r.	3½	g	J-J	July 1 1922	614,000
do 1905	c&r.	3½	g	M-S	March 1 1920	99,000
do 1907	c.	4½	g	M-S	Sept. 1 1909	985,000
School-building 1907	c.	4½	g	F-A	Aug. 1 '09-'12	4,000
					Aug. 1 '13-'22	50,000
Bonds due 1898 matured, not presented for payment						2,000
Bonds due 1905 matured, not presented for payment						1,000
Bonds due 1907, not presented for payment						1,000

CITY OF DEERING BONDS—Annexed Feb. 6 1899.

LOANS— When Due.
Town of Deering Bonds.
4s F-A $5,000c ..Aug 1 1910
4s M-S 5,000c ..Sept 1 1910
4s A-O 1,500c ..Oct 1 1910
4s M-N 2,500c ..Nov 1 1911
4s J-D 1,500c ..Dec 1 1911
High-School Bonds.
4s F-A $16,000c ..Feb 1 1913
4s M-N 20,000c ..May 1 1918
4s J-D 19,000c ..June 1 1919
Sewer Bonds.
4s J-D $20,000c ..June 1 1917
Forest Avenue Bonds.
4s J-D $15,000c ..Dec 1 1915
4s F-A 17,000c ..Feb 1 1919
4s J-D 6,000c ..June 1 1918
Refunding Bonds.
4s J-D $38,000c ..June 1 1912
4s A-O 11,500c ..April 1 1917

INTEREST on all the issues except the registered bonds is payable in Boston at the First Nat. Bank, and at the Portland Trust Co. in Portland.

TOTAL DEBT, SINKING FUND, ETC.—

	Apr. 1 '09.	Oct. 1 '08.	Aug. 1 '07.	Dec. 31 '06.
Total debt	$2,725,246	$2,564,000	$2,611,000	$2,561,750
Assets	1,310,754	1,309,215	1,361,670	1,341,540
Net debt	$1,414,492	$1,254,785	$1,249,330	$1,220,210

AVAILABLE ASSETS.—The city's available assets, amounting to $1,310,754, include 1,700 shares of Portland Gas Light Co., stock, $156,400 (market value) and Portland & Ogdensburg Ry. stock valued at $1,147,177 —about ½ par value—and notes and amount to credit of Commissioners on city debt, $7,177. Borrowing capacity on Apr. 1 1909 was $2,853,881.

ASSESSED VALUATION.—The city's assessed valuation (about 80% of cash value) and the tax rate have been as follows, the annexation of Deering in 1899 increasing values since that date:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000
1908	$40,437,600	$16,640,025	$57,077,625	$19 60
1907	38,959,675	15,224,336	54,184,011	21 60
1905	35,600,350	15,425,655	51,026,005	21 20
1900	31,502,000	13,626,305	45,128,305	21 00
1890	23,184,400	12,427,590	35 611,990	19 70
1888	22,120,000	11,952 405	32,702,405	20 00

POPULATION.—In 1900 was 50,145; in 1890 it was 36,425; in 1908 it was estimated at 60,000.

PORTLAND BRIDGE DISTRICT. Samuel S. Gilbert, Treasurer.

This district comprises the entire cities of Portland and South Portland and was organized in 1905 to build Vaughan's Bridge, connecting the two cities. The entire property of the two cities is liable in proportion to assessed valuation.

LOANS— When Due
3½s J-J $360,000c..July 1 '09-44
30,000c..July 1 1945
BOND. DEBT April 1 1909 $390,000
Valuation 1908 Portland 57,077,625
So. Port. 3,100,536

INTEREST payable in Portland and Boston.

ROCKLAND. S. A. Adams, City Treasurer.

This city, which is in Knox County, was incorporated in 1854. Bonds of the city are not taxed.

LOANS— When Due.
Refunding Bonds.
3½s J-J $21,500c ..July 1 1909
3½s J-J 25,000c ..July 1 1910
3½s J-J 13,000c ..July 1 1912
3½s J-J 16,800c ..July 1 1915
3½s J-J 18,000c ..July 1 1916
3½s F-A 32,500c ..Feb 1 1917
3s J-J 27,600c ..July 1 1918
3s J-J 23,200c ..July 1 1919
3s '05 J-J 20,850 ..July 1 1920
Refunding Bonds—(Continued)—
3½s ... $40,350 ..1921
(Subject to call after 7 years.)
4s '07 J-J 13,000 ..July 1 1921
(Subject to call at any time.)
BOND. DEBT Feb 8 '09 .. $279,550
Total valuation 1908 5,627,715
(Assessment less than actual value.)
Tax rate (per $1,000) 1908 ..... $22.00
Population in 1900 8,150
INTEREST payable in Rockland.

RUMFORD. F. B. Martin, Treasurer.

This town is in Oxford County. Incorporated in 1733.
BONDED DEBT $71,500
Assessment debt 5,655
Floating debt 6,000
TOTAL DEBT Apr 1 '09 83,155
Assessed valuation 1908 ..$3,191,615
(Assessment about ¾ actual value
Tax rate (per $1,000) 1908 ..... $19.00
Population in 1900 3,779

SACO. Abram T. Lord, Treasurer.
This city is in York County. Incorporated Feb. 18 1867.

LOANS—			When Due.
Refunding Bonds.			
4s	J-J	$30,000c	1917
4s	J-D	22,500c	Dec '09-'23
3½s	M-N	22,000c	Nov '09-'30
3½s	M-S	15,000c	Aug 31 1921
4s '07	A-O	34,000c	Oct 1 '09-42

INTEREST is payable in Boston

Sewer Bonds.			
4s	J-J	$15,000c	1909

BOND. DEBT April 1909 $133,500
Tax valuation 1908 3,934,480
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $21 60
Population in 1900 6,122

SANFORD. W. H. Folsom, Selectman.
This town is in York County Incorporated Feb. 23 1768
BOND. DEBT May 12 '09. $76,000
Floating debt Oct. 1 1908 10,344
Assessed valuation 1908 3,415,697
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1908 $21.00
Population in 1900 6,078

SKOWHEGAN. R. F. Parker, Selectman.
This place is in Somerset County.
BOND. DEBT May 8 1909 $75,000
Assessment debt (add'l) 57,000
Assessed valuation 1909 3,760,435
Tax rate (per $1,000) 1909 $21.00
Population in 1900 5,180

SOUTH PORTLAND. William G. Thomas, Treasurer.
This place (P. O. Sta. Portland) is in Cumberland County.
BOND. DEBT Feb 1 1909 $126,250
Note debt 26,080
Cash on hand 6,765
Other assets $36,810
Assessed valuation 1908 3,100,536
Tax rate (per $1,000) 1908 $22.50
Population in 1900 6,287

WALDBOROOUGH. M. W. Levensaler, Treasurer.
This town is in Lincoln County. Settled 1748; inc. June 29 1773.
BOND. DEBT Feb 28 '09 $39,500
Floating debt 10,243
Assessed valuation 1908 1,088,882
Total tax (per $1,000) 1908 $18.00
Population in 1900 3,145

WASHINGTON COUNTY. M. Gardner, Treasurer.
County seats are Machias and Calais. Incorporated in 1789.

LOANS—			When Due.
Washington Co RR Bonds.			
4s '96	J-J	$25,000c	Jan 1 1916
4s '93	J-J	475,000c	Jan 1 1928

(Subject to call Jan. 1 1923.)
INTEREST is payable at the Boylston National Bank of Boston.

BOND. DEBT April 1909 $500,000
Total assessed val. 1908 $15,339,108
County tax rate (per M) 1907 $2.92
Population in 1890 44,482
Population in 1900 45,232

WATERVILLE. W. A. Knauff, Aud.; F. J. Small, Treas.
This city is in Kennebec County. Incorporated 1802; a city, 1888.

Refunding Bonds.			
4s '08	F-A	$10,000	Feb 1 1938
4s	J-J	50,000	July 1 1909
4s	F-A	10,000	Feb 1 1910
4s	J-D	25,000	Dec 1 1909
4s	J-J	35,000	July 1 1927
3½s	M-S	50,000	Sept 1 '23-'27
3½s	F-A	20,000	Feb 1 '24-'25
3½s '05	M-S	35,000c	Sept 1 1935

BOND. DEBT Feb 1 '09 $285,000
Floating debt 29,400
Assessed valuation, real 5,209,203
Assessed val., personal 1,001,528
Total valuation 1908 6,210,731
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $23 50
Population in 1909 (est.) 12,000
Population in 1900 9,477

WESTBROOK. Chas. A. Moses, Collector & Treasurer.
Westbrook is in Cumberland County. Incorporated March 1891.

City Bonds.			
4s	J-D	$15,000c	June 20 1911
Refunding Bonds.			
4s	J-J	$4,000c	Jan 5 1910
4s	J-J	25,000c	Jan 1 1915
4s	J-J	20,000c	Jan 1 1917
4s	J-D	24,000c	June 1 1918
4s g '07	J-J	15,000c	Apr 1 1922
4s	---	$15,000	Jan 1926

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

BOND. DEBT Apr 5 1909 $118,500
Floating debt and notes 33,500
Total valuation 1908 4,942,459
(Assessment is about actual value.)
Total tax rate (per $1,000) '08 $20 00
Population in 1909 (est.) 8,000
Population in 1900 7,283

YARMOUTH. L. R. Cook, Clerk.
This town is in Cumberland County. Incorporated in 1849. The town's bonds are all taxable.
BOND. DEBT Apr 3 1909 $60,000
Sinking fund 17,500
Assessed valuation 1908 1,527,625
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908 $19.20
Population in 1900 2,274
INTEREST payable at Portland Trust Co., Portland.

YORK. Edwin E. E. Mitchell, Treasurer.
This town is in York County.
BOND. DEBT May 15 '09 $40,000
Floating debt May 15 '09 45,000
Assessed valuation 1908 2,393,383
Total tax (per $1,000) 1908 $19.50
Population in 1900 2,668
Population in 1909 (est.) 2,700

New Hampshire.

ITS

DEBT, RESOURCES, &c.

Admitted as a State — One of Original Thirteen
Total area of State (square miles) — 9,305
State Capital — Concord
Governor (term exp. 1st Wed. Jan. 1911) — Henry B. Quinby
Secretary of State (Chosen by Legislature; term expires Jan. 1911) — Edw. N Pearson
Treasurer (Chosen by Legislature; term expires Jan. 1911) — Solon A. Carter

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative. and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,816, contracted exclusively for war purposes. June 1 1869 the total outstanding was $3,213,962.22, against which the Treasurer reported an asset of $77,082.89. The State debt at the present time is as follows:

LOANS. Name and Purpose—	Interest— %	Payable.	When Due.	Principal— Outstanding.
Agricultural College, 1893	4	J & J	July 1 1913	$135,000
Library bonds of 1891	4	J & J	July 1 1911	175,000
do do 1893	4	J & J	July 1 1913	75,000
Hospital, 1905	3½	J & J	July 1'09-25	170,000
do 1907	3½	J & J	July 1 1927	150,000
Municipal War loan (overdue)	---	------	----------	1,200
Loan of 1873 (overdue)	---	------	----------	500
Trust funds	---	------	----------	1,035,820 60

Of $1,035,820 60 trust funds held Sept. 1 1908, $919,746 36 carried 4% interest and $80,000 6% interest, no interest being paid on $36,074 24.

PAR VALUE OF BONDS —The bonds are in $500 and $1,000 pieces.

INTEREST is payable at the National Shawmut Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The *net* debt on Sept. 1 1908 was $1,190,898 87. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets Sept. 1 1908 were $565,974 24.

	Sept. 1 '08.	*Sept.* 1 '07.	*June* 1 '06.	*June* 1 '05.
Total funded debt	$706,700	$567,200	$589,700	$393,800
Trust funds	1,035,820	990,768	954,264	943,701
School fund	14,252	13,460	------	------
Floating debt	100	100,100	------	------
Total debt	$1,756,873	$1,671,528	$1,543,964	$1,337,501

ASSESSED VALUATION.—The State's total assessed valuation has been as below. Tax rate for 1908 (per $1,000) $19.80.

Years—	*Assessed Val.*	*Years*—	*Assessed Val.*
1908	$244,971,264	1900	$209,670,845
1907	238,128,476	1898	204,734,731
1906	231,641,571	1897	203,507,734
1905	225,082,628	1896	200,957,600
1904	220,624,307	1894	197,839,543
1903	216,837,497	1893	196,117,060
902	214,616,655	1881	168,964,903

The preceding values are simply the aggregate of the inventories of the various towns in the State. In addition the State taxes at different rates savings banks and trust companies, insurance capital, railroads, building and loan associations, telegraph and telephone companies, parlor car and express companies. These latter were valued in 1908 at $95,110,303.

POPULATION OF STATE—

1900	411,588	1860	326,073	1820	244,165
1890	376,530	1850	317,976	1810	214,460
1880	346,991	1840	284,574	1800	183,858
1870	318,300	1830	269,328	1790	141,881

In 1870-80 increase was 28,691, or 9.01%; in 1880-90, 29,539, or 8.51%, and in 1890-00, 35,058, or 9.31%.

CONSTITUTIONAL CONVENTION.—The Constitutional Convention, held in 1902, submitted several amendments to the Constitution, of which four were approved at the election on March 10 1903. One of these refers to franchise and inheritance taxation and another to trust regulation. V. 76, p. 610.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts:

Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6%, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see Act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch, taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in Act—which see. In case bonds be made subject to call, they must contain statement to that effect as given in Act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. 'All bonds purporting to be issued by virtue of this Act and signed and sealed as hereinbefore provided shall, in favor of bona fide holders, be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5% of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, 'cash and other means" in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10. Corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of $100,000 high-school bonds of the city of Portsmouth' authorized by Chapter 202, Laws of 1903. This chapter provides that Section 9 of the municipal bond law of 1895 does not apply in this instance.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22 1901 and went into effect on its passage. In 1907 paragraphs 8, 14, 18, 19 and 20 were amended, the law now reading as follows:

AN ACT TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over 70% of the value of the property covered shall be so loaned, and not exceeding 70% of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied and productive, but not over 50% of the value of the property covered shall be so loaned, and not exceeding 25% of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10% in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25% of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all times be at least 20% in excess of the face of the note while held by the bank, but not exceeding 25% of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding 5% of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25% of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds and notes of this State, or of any county, city, town precinct or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States; and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut or New York, whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for taxation, or of any county, town, village, precinct or district in said States whose net indebtedness does not exceed 5% of such valuation.

9th. In the authorized bonds of any county, city, town, school district or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5% of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town or other municipal corporation, omitting the debt created for supplying the

inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however*, that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also*, that the bonds of any county, city or town of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in Paragraph 8 of Section 1 of this Act shall not be authorized investments. *Provided, further*, that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. But not exceeding 50% of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25% of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States, whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company; but not exceeding 25% of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than 4% per annum on its capital stock for the three years next preceding such investment; *provided*, such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding 25% of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding 10% of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same, and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States, and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States; provided that the net indebtedness of any of such street railway corporations mentioned in this paragraph does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that such corporation has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 10% of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph or express companies doing business in the United States or Territories, *provided* the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired; and *provided* such company has earned and paid regular dividends of at least 4% per annum upon its capital stock or shares for five years previous to such investment, but not exceeding 10% of the deposits shall be so invested

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding 10% of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding 10% of the deposits shall be so invested.

18th. In the stock or notes of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; *provided*, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation whose railroad and railroad property are leased to such railroad upon an annual rental of not less than 4% per annum upon the capital stock of the leased railroad; *provided*, said leased railroad shall have earned dividends of not less than 3% upon its capital stock for a period of three years immediately preceding said lease; but not exceeding 25% of the deposits shall be so invested.

19th. In the stock or notes of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding 10% of the deposits shall be so invested

20th. In the stock or notes of any parlor car or sleeping car company inporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 5% of the deposits shall be so invested

21st. In land and buildings suitable and actually used by it in part for ts banking room, the total cost of which shall not exceed 10% of its deposits.

SEC 2 Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses and cost of maintenance shall be paid out of the income of the bank.

SEC 3 Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State, or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC 4 The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

ASHLAND. O. A. Brown, Treasurer.

This town is in Grafton County. Incorporated in 1868.

TOTAL DEBT Feb 15 1909 $47,327 | Tax rate (per $1,000) 1908 $20.00
Assessed valuation 1908 684,298 | Population in 1900 1,289

BARRINGTON. H. W. Locke, Clerk.

This town is in Strafford County.

TOTAL DEBT Feb 15 '09 $26,578 | Tax rate (per $1,000) 1908 $24.20
Assessed valuation 1908 526,807 | Population in 1900 1,208

BELKNAP COUNTY. S. B. Cole, Treasurer.

Laconia is the county seat. Bonds are exempt from taxation.

LOANS—		When Due.		
Court-House Bonds.				
4s	J-J	$30,000c	July 1	1913
Refunding Bonds.				
4s	J-J	$20,000c	Jan 1	1915

INTEREST is payable in Laconia.

BOND. DEBT Jan 1 '09 $50,000
Sinking fund 25,335
Cash on hand 17,107
Assessed valuation 1908 10,389,885
Tax rate (per $1,000) 1908 $22.20
Population in 1900 19,526

BERLIN.

This city is in Coos County. Incorporated Feb. 6 1897. During the year 1908 this city was visited by disastrous fires, this accounting for the decrease of $1,072,886 in the assessed valuation for that year.

LOANS—		When Due.		
School House & Fire Station Bonds.				
4s '05	J-D	$80,000c	Dec 1910-	'25
Improvement Bonds.				
4½s	J-D	$70,000c	Dec	1913
Funding Bonds.				
4s	M-N	$50,000c	Nov	1917
3½s	J-D	39,000c	June 1 '10-	'22

BOND. DEBT May 4 1908 $245,000

Floating debt 60,478
Sinking fund 79,205
Assessed valuation 1907 6,343,619
Assessed valuation 1908 5,270,733
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907 $21.50
Tax rate (per $1,000) 1908 25.00
Value city property 1908 $297,913
Population in 1900 8,886

BOSCAWEN.

This town (P. O. Station, Concord) is in Merrimack County.

TOTAL DEBT Jan 1909 $83,500 | Tax rate (per $1,000) 1908 $25.45
Assessed valuation 1908 642,989 | Population in 1900 1,455

CLAREMONT. E. A. Quinby, Treas.; G. W. Paul, Selectman.

This town is in Sullivan County.

LOANS—		When Due.		
Town Hall Bonds.				
4s	J-J	$20,000c	July 1 '09-	'16
Water Bonds.				
4s	J-J	$155,600c	July 1	1923
Refunding Bonds				
4s	J-J	$50,000c	Apr 1	1914

BOND. DEBT Feb 15 '09 $336,100

School debt $22,872
Floating debt 7,504
Water debt (included) 156,000
Total assessment 1908 4,542,835
(Assessment about 70% actual value)
Tax rate (per $1,000) 1908 $20.00
Population in 1900 6,498
Population in 1909 (est.) 8,000

INTEREST at Claremont or at the Nat. Bank of Redemption, Boston.

CONCORD. Charles J. French, Mayor; Henry E. Chamberlin, City Clerk; Wm. F. Thayer, Treasurer.

Concord (incorporated 1853) is the capital of the State and the county seat of Merrimack County. Its water-works more than take care of the interest on the water bonds.

LOANS—		When Due.		
Police Station.				
3½s	J-J	$5,000	July 1	1909
		4,000	July 1	1910
		3,000	July 1	1911
Sewer Bonds.				
3½s	J-D	$25,000	June 1	1914
3½s	J-D	9,000	Dec 1	1914
3½s	J-J	25,000	July 1	1917
3½s'08	M-N	25,000c	May 1	1928
Water Precinct Bonds.				
3½s	M-S	$20,000	Mch 1	1922
3s	J-J	10,000	Jan	1910-'11
4s	J-J	10,000	Jan	1910-'11
4s	J-J	70,000	Jan '13 to	'19
4s	J-J	400,000	Jan 1	1922
3s	J-J	10,000	Jan 1	1920
3s	J-J	5,000	Jan 1	1921
3½s	J-J	30,000	Jan 1 '23-	'24
3½s'05	A-O	10,000	Apr 1	1912
		5,000	Apr 1	1921
		30,000	Apr 1	1922
School District No. 20 Bonds.				
3½s	M-S	$5,000	Sept 1	1913
		4,500	Sept 1 '14-	'22
		4,300	Sept 1	1924
***State Library Bonds.**				
3½s	J-D	$25,000	June 1	1914
St. Paul's School Sewer Precinct.				
3s	J-J	$2,500	July 1 '09-	'13
***Union School District Bonds.**				
3½s	A-O	$35,000	Oct 1 '09-	'13
3½s	J-J	16,000	July 1 '15-	'16
3½s	J-J	40,000	July 1 '18-	'22
3½s	J-J	10,000	July 1	1923
3½s	J-J	15,000	July 1 '24-	'26
		35,000	July 1	1927
3½s	J-J	4,000	July 1	1928
3½s	J-J	20,000	July 1 '29-	'30
3½s	J-J	9,000	July 1	1931
City Hall Bonds.				
3½s	M-S	$56,000	Sept 1 '12-	'20
		14,000	Sept 1 '21-	'22
		5,000	Sept 1	1923
3½s'04	J-J	50,000	July 1 '24-	'28
		5,000	July 1	1929
Penacook Sewer Bonds.				
4s	M-N	*$5,000	May 1	1913
(Subject to call May 1 1908.)				
3s	A-O	$500	Oct	1910
3s	A-O	2,000	Oct '15 to	'18
4s	J-J	3,000	July '14 to	'19
West Concord Sewer Precinct.				
4s	A-O	$7,000	Oct 1	1912
		3,000	Oct 1 '13-	'18
3½s	A-O	300	Oct 1	1919
East Concord Sewer Precinct.				
3½s	J-J	$1,000	July 1 '10 &	'15

BOND. DEBT Apr 1 '09 $1,073,100
Water debt (included) 600,000

* Exempt from tax when owned by Concord residents.

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district.

INTEREST is paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on Jan. 1 1909 at $1,373,973.15, including water works valued at $948,289.12, which are the property of the "precinct."

ASSESSED VALUATION, TAX RATE, &c.—

Years.	Total Assessed Valuation.	Tax.	Rate of Tax per $1,000
1908	$12,342,190	$277,469	$22.48
1907	12,094,547	273,046	22.60
1905	11 614,011	258,043	22.20
1900	11,220,215	232,773	21.00
1890	10,243,857	176,081	17.60
1880	10,150,586	172,831	-----

POPULATION.—In 1900 (Census) was 19,632; in 1890 it was 17,004 in 1880 it was 13,843; in 1870 it was 12,241.

COOS COUNTY. G. P. Bickford, Treasurer.

Berlin is the county seat.

LOANS—		When Due.		
Building Bonds.				
4s '05	J-J	$35,000 c	1910-	1916

BOND. DEBT Apr 1 '09 $40,000
Floating debt 6,000

Assessed valuation 1908 $20,988,578
Tax rate (per $1,000) 1909 $23.80
Population in 1900 29,468
Population in 1909 (est.) 30,000

INTEREST is payable in Boston at the office of N. W. Harris & Co.

DERRY. Chas. Dartlett, Treasurer.

This town is in Rockingham County. Incorporated in 1827.

LOANS—		When Due.		
3½s'07	J-J	$13,000c	July 1	1917
		25,000c	July 1	1922
		52,000c	July 1	1927

BOND. DEBT April 1909 $90,000

Floating debt $76,972
Assessed valuation 1908 1,774,816
(Assessment about ¾ actual value.)
Tax rate (per $1,000) for 1908 $28.00
Population in 1900 3,583
Population in 1909 (est.) 5,000

INTEREST payable in Boston.

DOVER. George J. Foster, Mayor; Wm. K. Chadwick, Treasurer.

This city is the county seat of Strafford County. Incorporated as a city in 1855.

LOANS—		When Due.		
City-Hall Bonds.				
4s	A-O	$22,000c	Apr 1 '10-	'11
4s	A-O	111,000c	Apr 1	1912
Funding and Bridge Bonds.				
4s	J-J	$40,000c	July 1 '09-	16
High School Bonds.				
3½s'05	J-D	$30,000c	Dec 1 '17-	'22
		30,000c	Dec 1 '23-	'25
Cemetery Loan.				
Trust funds $13,000		3½% ann	July 1	

Bonds past due, $10,000: int. ceased
Water loan notes 3½s 292,000
BOND. DEBT Jan 1 1909 560,000
Water debt (included) 292,000
Cash in treasury 54,129
Borrowing limit Jan 1 '09 230,683
Total valuation 1908 8,891,087
(Assessment about 4-5 actual value.)
Tax rate (per $1,000) 1908 $20.00
Population in 1890 12,790
Population in 1900 13,207

INTEREST is payable at Shawmut National Bank, Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of $431,384.

EXETER. C. W. Barker Treasurer.

This town is in Rockingham County.

BOND. DEBT Apr 1 1909 $138,500
Floating debt 7,000
(Assessment about full value.)

Tax rate (per $1,000) 1908 $20.50
Population in 1900 4,922
Population in 1909 (est.) 5,000

INTEREST is payable in Exeter at the Exeter Banking Co. or at the Town Treasurer's office.

FARMINGTON. Frank J. Smith, Chairman Town Selectm'n

This town is in Strafford County.

LOANS—		When Due.		
4s '98	J-J	$56,500c	Jan 1	1918
(Subject to call after Jan. 1 1908.)				

BOND. DEBT Feb 15 '08 $56,500
Floating debt 12,401

Water debt (additional) 15,957
Sinking fund $23,979
Assessed valuation 1908 1,087,980
Tax rate (per $1,000) 1908 $25.941
Population in 1900 2,265

FRANKLIN. Frank H. Daniell, Clerk; Frank Proctor, Treas.

This city is in Merrimack County. Incorporated as a town 1828; a city 1895.

LOANS—		When Due.		
Town Bonds				
4s	F-A	$2,000	Aug 1	1917
(Subject to call 1907.)				
Water Bonds.				
4s	A-O	$2,000	Apr 1	1914
(Subject to call.)				
3½s'06	M-S	$25,000c	Mch 1	1916
Refunding Bonds.				
3½s	F-A	$5,000	Aug	1909

Memorial Hall, Refunding & Sewer
3½s'08 A-O $50,000 Oct 1 1928
Refunding Water Bonds.
3½s A-O $80,000 Oct 1 1921
BONDED DEBT Jan 1 '09 $194,300
Note debt 18,500
Tax valuation 1908 3,072,387
(Assessment about ¾ actual value.)
Tax rate (per $1000) 1908 $18.50
Population in 1900 5,846

INTEREST payable at First National Bank, Boston, or Treasurer's office.

GORHAM. S. M. Leavitt, Treasurer.

This town is in Coos County. Bonds are tax-exempt.

LOANS—	When Due.		
Water and Sewer Bonds.			
4s '05	---	$60,000c	1925

BOND. DEBT Apr 5 1909..$60,000
INTEREST payable in Boston at the office of N. W. Harris & Co.

Floating debt..... 15,516
Assessed valuation 1908.....$943,373
Tax rate (per $1,000) 1908.....$25.00
Population in 1900..... 1,797

HAVERHILL. Ernest E. Craig, Selectman.

This town is in Grafton County.

BOND. DEBT April 1909.. $48,171
Assessed valuation 1909...1,597,670
INTEREST payable at Woodsville National Bank, Woodsville, N. H.

Tax rate (per $1,000) 1909...$25.20
Population in 1900..... 3,414

HILLSBOROUGH. Fred. B. Monroe, Selectman.

This town is in Hillsborough County. Incorporated Nov. 14 1772.

TOTAL DEBT Apr 5 1909.. $33,539
Assessed valuation 1908...1,286,632
INTEREST payable in Hillsboro'.

Tax rate (per $1,000) 1908.....$22.00
Population in 1900..... 2,254
Population in 1909 (est.)..... 2,400

HILLSBOROURH BRIDGE FIRE DISTRICT. D. W. Cole, Clerk Fire Commissioners.

LOANS—	When Due.		
Water Bonds.			
4s	J-J	$45,000	1917
Sewer Bonds.			
4s	J-J	$7,000	1910-1912

BOND. DEBT Feb 15 '09..$52,000
Floating debt..... 4,726
Assets..... 27,732
NET DEBT Feb 15 1909..... 28,994
Assessed valuation 1908.....886,100

HILLSBOROUGH COUNTY. A. S. Healy, Treasurer.

County seats are Manchester and Nashua

LOANS—	When Due.		
Building Bonds.			
4s	June	$40,000c	June 1 1921
4s	Mch	120,000c	Mch 1 1915
3s	July	51,800c	July 1 1923
(Subject to call July 1 1913.)			
Refunding Bonds.			
4s	Sept	$27,000c	Sept 1910

BOND. DEBT Apr 1 1909 $238,800
Sinking fund..... 91,608
Tax valuation 1908.....71,363,121
Tax rate (per $1,000) 1908...$18.82
Population in 1900..... 112,640
Population in 1909 (est.)..... 130,000
INTEREST on 3s is payable at Manchester National Bank.

JAFFREY. J. G. Townsend, Treasurer.

This town is in Cheshire County. Incorporated in 1773.

LOANS—	When Due.		
Water Bonds.			
5s	----	$3,000	Jan 1 '10-'12
		20,000	Jan 1 '13-'22
		21,000	Jan 1 '23-'29
		1,000	Jan 1 1930

Road Bonds.*
---- $3,500

BOND. DEBT Apr 7 1909.. $48,500
Water debt (included)..... 46,000
Assessed valuation 1908...1,158,498
Tax rate (per $1,000) 1908.....$20.00
Population in 1900..... 1,891

* Secured by Slade estate in Jaffrey and interest paid by Slade heirs.
INTEREST is payable in Boston at the office of Jose, Parker & Co.

KEENE. Frank H. Whitcomb, City Clerk.

County seat of Cheshire Co. Incorporated as a town 1753; city, 1874.

LOANS—	When Due.		
Water Bonds.			
4s '91	A-O	$5,000c	Oct 1 1913
4s '91	A-O	40,000c	Oct 1 '14-'17
3½s'87	J-J	7,000c	Jan 1 1910
3½s'87	J-J	30,000c	Jan 1 '11-'13
4½ 02	J-J	10,000c	July 1 '09-'10
		1,000c	July 1 1911
		10,000c	July 1 '12-'13

Sewer Bonds.
4s J-J $10,000c...July 1 1909
BOND. DEBT Apr 1 1909.. $113,000
Water debt (included)..... 103,000
Sinking fund (all water)..... 6,926
Assessed valuation 1908...7,317,197
(Assessment about full value.)
Tax rate (per $1,000) 1908.....$17.00
Population in 1900..... 9,165

INTEREST is payable in Boston except Water 4s and 3½s due 1909-13, which is payable in Keene.
CITY PROPERTY.—The city owns its water-works, valued in 1908 at $225,000, and other property to the amount of $122,100. Water-works are more than self-supporting.

LACONIA. J. F. Trask, Clerk.

Laconia (city) is in Belknap County. Incorporated May 3 1893.

LOANS—	When Due.		
Town Bonds.			
4s	J-J	$65,000c	Jan 1 1912
Sewer and Funding Bonds.			
4s	A-O	$117,000c	1924
Funding Bonds.			
4s	J-J	$4,000c	1909-1910
Notes.			
3½s	A-O	$1,000c	1909

Funded debt April 1909..... $187,000
Floating debt..... 77,840
Tax valuation 1908.....4,752,952
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908...$24.23
Population in 1890..... 6,143
Population in 1900..... 8,042
Population in 1909 (est.)..... 11,000
INTEREST is payable in Boston.

LANCASTER. B. A. Lane, Treasurer.

This town is in Coos County.

BOND. DEBT Feb 15 '09.. $10,000
Notes outstanding..... 33,800
Assessed valuation 1908...1,607,949

(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '08.$23.44
Population in 1900..... 3,196

LANCASTER FIRE PRECINCT D. T. Timberlake, Treasurer.
BOND. DEBT Feb 15 '09..$46,500

LEBANON. C. S. Ford, Chairman Selectmen.

This town is in Grafton County. Incorporated 1761.

LOANS—	When Due.		
4s	M-N	$40,000c	May 1 1919

BOND. DEBT May 1 '08.. $40,000
Fire precinct debt (add'l).. 30,000
Fire precinct cash and s. f.. 15,875

Total valuation 1908.....$2,804,142
(Assessment about actual value.)
Total tax rate (per $1,000) '08.$23.03
Population in 1900..... 4,965
INTEREST is payable in Boston.

LEBANON CENTER FIRE PRECINCT. F. H. Hosford, Treas

LOANS—	When Due.		
Refunding Bonds.			
3½s'07	M-N	$25,000c	Nov 1 1927

INTEREST payable in Boston.

LISBON. E. H. Hallett, Treasurer.

This town is in Grafton County.

BONDED DEBT Apr 1909 $28,000
Floating debt..... 4,000
Assessed valuation 1908...1,346,418
INTEREST payable at the Atlantic National Bank in Boston.

Tax rate (per $1,000) 1908.....$29.70
Population in 1900..... 2,221
Population in 1909 (est.)..... 2,400

LITTLETON (Town). C. M. Lane, Selectman.

This town and village of same name are in Grafton County.

LOANS—	When Due.		
Funding Bonds			
3½s'07	J-D	$60,000c	June 1 1927

TOTAL DEBT May 6 '08..$205,468
INTEREST on 3½s of 1907 at Atlantic National Bank in Boston.

Assessed val. town, 1909..$1,892,193
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1909.....$29.50
Population in 1900..... 4,066

LITTLETON (Village). W. A. Eaton, Treasurer.

BONDED DEBT May '09...$46,000
Floating debt..... $4,000

MANCHESTER. James E. Dodge, Aud.; F. L. Allen, Treas.

This city is one of the county seats of Hillsborough County. Incorporated July 10 1846.

LOANS—	When Due.		
Improvement Bonds.			
4s '93	J-J	$100,000c	Jan 1 1913
4s	A-O	300,000c	Apr 1 '14-'16
Cemetery Bonds.			
5s	J-J	$50,000c	July 1 1913
Funding Bonds,,			
4s '85	A-O	$5,000c	Apr 1 1911
3½s'99	A-O	100,000c	Apr 1 1919
Refunding Bonds.			
3½s'05	A-O	$50,000c	Apr 1 1925
4s '07	A-O	50,000c	Apr 1 1927
3½s'09	A-O	50,000	Apr 1 1929
School Bonds.			
4s '95	J-J	$70,000c	July 1 '09-'15
4s 96	J-J	40,000c	July 1 1916
Tax Adjustment Bonds.			
3½s'02	J-J	$80,000c	July 1 1922
Water Bonds.			
5s '93	F-A	$100,000c	Aug 1 1913

Water Bonds—(Continued).

4½s'93	M-N	$100,000c	Nov 1 1913
4s '95	J-J	100,000c	July 1 1910
4s '92	J-J	100,000c	Jan 1 1912
4s '94	A-O	50,000c	Oct 1 1914
4s '95	J-J	100,000c	July 1 1915
4s '95	J-D	50,000c	Dec 16 1915
4s '97	J-J	100,000c	Jan 1 1917
Bridge Bonds.			
4s '81	J-J	$60,000c	July 1 1911

BOND. DEBT Jan 1 '09..$1,665,000
Sinking fund..... 648,047
Water debt (included)..... 700,000
Water sinking fund (incl.) 202,219
Value city property 1908.. 6,137,492
Total valuation 1908.....37,746,708
(Assessment about 70% actual value)
Tax rate (per $1,000) 1908.....$18.60
Population in 1909 (est.)..... 65,000
Population in 1900..... 56,987

INTEREST on bridge bonds of 1881 is payable at Treasurer's office, Manchester; on refunding bonds of 1905 and 1907 at Second National Bank of Boston; on all other issues in Boston at the Suffolk Bank.

MEREDITH FIRE DISTRICT. D. E. Eaton, Treasurer.

Meredith is in Belknap County.

LOANS—	When Due.		
Water Bonds 1893.			
4½s	J-J	$40,000c	July '23-'26
4½s	A-O	1,000c	Oct '09-'10

BOND. DEBT May 14 '09..$41,500
Tax valuation 1909.....418,956
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1909.....$2 96
Population in 1909 (est.)..... 800
INTEREST is payable in Boston.

MERRIMACK COUNTY. P. C. Clough, Treasurer.

County seat is Concord.

LOANS—	When Due.		
Rebuilding Bonds.			
3½s'02	J-J	$8,000	Jan 1 '10-'11
Funding Bonds.			
4s '97	A-O	$48,000	Oct 1 '09-'16

TOT. BD. DEBT Jan 1 '09.. $60,000
Cash on hand..... 24,276
Tax valuation 1908.....29,637,963
Tax rate (per $1,000) 1908...$20.29
Population in 1900..... 52,430

MILFORD. F. W. Sawyer, Treasurer

This town is in Hillsborough County. Bonds are exempt from taxation.

LOANS—	When Due.		
Water Bonds of '91 & '93.			
4s	J-J	$65,000	July 1 1921
(Subject to call after July 1 1911.)			
4s	J-J	$10,000	July 1 1923
Schools and Funding.			
4s	F-A	$45,000	Feb 1 1924

BOND. DEBT Feb 15 '08.. $120,000
Sinking fund..... 42,608
Town valuation 1908.....2,110,506
(Assessment is 75% of real value.)
Total tax (per $1,000) '08.....$20 00
Population in 1890..... 3,014
Population in 1900..... 3,739
INTEREST on first loan is payable in Boston; on others in Milford.

NASHUA. Albert Shedd, Mayor; Arthur L. Cyr, City Clerk.

This city is in Hillsborough County. Incorporated June 28 1853.

LOANS—	When Due.		
Engine House—(gold).			
4s g '93	J-D	$15,000c	June 1 1918
Funding Floating Debt.			
4s '91	J-D	$200,000c	June 1 '11-'15
4s g '95	M-N	100,000c	May 1 1915
4s g '98	J-J	42,508 91c	Jan 1 1918
4s '04	J-J	20,000c	Jan 1 1924
4s g'07	J-J	60,000c	July 1 1927
Floating Debt, School and Street.			
4s g '93	J-D	$200,000c	June 1 1913
School-Building.			
4s g '89	F-A	$10,006c	Aug 1 1909
4s '96	A-O	25,000c	Oct 1 1916
3s '03	A-O	60,00Cc	Oct 1 1923
4s g '05	J-J	10,00Cc	July 1 1925
Refunding Bonds.			
3s g '01	J-J	$75,000c	July 1 1921
4s '05	J-J	20,000c	July 1 1925
4s '06	J-J	20,00Cc	July 1 1926

BOND. DEBT Jan 1 1908..$857,509
Floating debt..... 59,576
TOTAL DEBT Jan 1 '08... 917,085
Resources..... 296,766
NET DEBT Jan 1 1908..... 620,319
Assessed valuation 1908..15,370,520
(Assessment about 75% actual val.)
Tax rate (per $1,000) 1908.....$21.00
Est. value city property.....$798,740
Population in 1900..... 23,898
Population in 1890 19,311

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office: on the school building bonds due in 1909 by Blake Bros. & Co., Boston; on the $75,000 and $60,000 3s, school building bonds due 1925, $60,000 funding bonds due 1927, and refunding bonds due 1925 and 1926 at the National Shawmut Bank, Boston, or by City Treasurer: on all others at City Treasurer's office or at the National Bank of the Commonwealth, Boston.

NEWMARKET. Geo. H. Toule, Selectman.

This town is in Rockingham County.

BOND. DEBT Apr 1 '08.. $59,000
Floating debt..... 12,401
Assessed valuation 1908...1,352,000
INTEREST payable at the First National Bank in Boston.

Tax rate (per $1,000) 1908.....$23.80
Population in 1900..... 2,892

NEWPORT. Wallace L. Reed, Selectman.

This town is in Sullivan County. Incorporated in 1761.

LOANS—	When Due.		
3½s'08	---	$20,000	1918-1927
Town Notes.			
3s	Jan	$6,850	$1,000 yearly
3s	Jan	3,750	On demand
3s	----	13,600	$2,000 yearly
3½s	----	14,000	
Sewer Bonds.			
3s	J-J	$3,800c	July 1 1921
(Subject to call after July 1 1911.)			
Refunding Bonds.			
3s	J-J	$68,000c	July 1 1921
(Subject to call after July 1 1911.)			
Water Bonds.			
3s	F-A	$20,000c	Aug 1 1921
(Subject to call Aug 1 1909.)			
4s	F-A	$50,000c	Aug 1 1924
(Subject to call after Aug 1 1909.)			

BOND. DEBT Feb 15 '09.. $141,800
Floating debt..... 68,200
Tax valuation 1908.....1,693,784
(Assessment about 75% actual value)
Total tax (per $1,000) '08.....$22.51
Population in 1890..... 2,623
Population in 1900..... 3,126
INTEREST at office of Town Treas.

NORTHUMBERLAND. S. W. Cushing, Treasurer.

This town is in Coos County.

BOND. DEBT May 8 1909..$79,000
Assessed valuation 1908...1,006,884
INTEREST payable in Boston at offices of N. W. Harris & Co. and Jose, Parker & Co.

Tax rate (per $1,000) 1908.....$21.98
Population in 1900..... 1,977

PETERBOROUGH. Ezra M. Smith, Chairman of Selectmen

This place is in Hillsborough County.

TOTAL DEBT Oct 1908.. $52,100
Water debt (included)..... 19,000
Assessed valuation 1908...1,987,252

Tax rate (per $1,000) 1908.....$15.00
Population in 1900..... 2,527
Population in 1908 (est.)..... 2,600

PITTSFIELD. Sherburne J. Winslow, Treasurer.

This town is in Merrimack County. Incorporated March 27 1782.

BOND. DEBT Feb 15 '09.. $31,000
Note debt (additional)..... 25,010
Assessed valuation 1908...1,246,960
INTEREST payable in Boston at E. H. Rollins & Sons.

Tax rate (per $1,000) 1908.....$21.70
Population in 1900..... 2,129

PLYMOUTH FIRE DISTRICT.

TOTAL DEBT May 1909...$32,880

Population in 1900..... 1,972

PORTSMOUTH. J. C. Batchelder, Treasurer.

This city, incorporated in 1849, is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR. and received in return stock of the par value of $344,000. Part of this stock has been sold at various times and the proceeds applied to the payment of the railroad bonds. When the P. & D. RR. was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in the Boston & Maine. On June 12 1907 the City Council authorized the Board of Sinking Fund Commissioners to exchange 855 shares of the common stock of the B. & M. RR. for the same number of shares of the capital stock of the New York New Haven & Hartford RR. Co. The High School bonds for $100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895" should not apply in their case. None of the bonds is taxed in Portsmouth.

LOANS—	When Due.		
School Bonds.			
4s '89	M-N	$57,000c	Nov 1 1914
Sewer Bonds.			
4s '94	M-N	$40,000c	May 1 1914
3½s '08	---	12,000c	Nov 1 '10-'13
Refunding Bonds.			
4s '04	A-O	$47,000c	Oct 1 1924
3½s'08	---	25,000c	Jan 1 '19-'28
4s '08	---	25,000c	
Debt Funding Bonds.			
4s '04	M-S	$160,000c	Sept 1 1924
4s 96	J-J	175,000c	July 1 1916
High-School Bonds—*See note above.*			
4s g '03	J-D	$100,000c	Dec 1 1923

Portsmouth & Dover RR. (Ref.)

4s '93	J-J	$160,000c	Jan 1 1913
Water Bonds.			
4s '92	J-J	$165,000c	Jan 1 1912
3½g'02	J-J	50,000c	July 1 1922
Refunding Water Bonds.			
4s g '07	J-J	$160,000c	Jan 1 1927

BOND. DEBT Jan 1 '09..$1,176,000
Floating debt..... 19,000
Sinking fund..... 341,432
Assessed valuation 1908.. 9,012,125
(Assessment about 70% actual value)
Tax rate (per $1,000) 1908.....$23.50
Population in 1900..... 10,637

INTEREST is payable at Treasury, Portsmouth, N. H., or State National Bank, Boston, Mass.
CITY PROPERTY.—The city owns, in addition to the water works and the N. Y. N. H. & H. RR. stock above mentioned, real estate, including schools, &c., which is valued at $188,500; personal property (including fire department) valued at $56,695 83.

RAYMOND. W. J. Dudley, Selectman.

This town is in Rockingham County.

BOND. DEBT May 13 '09..$28,100
Floating debt..... 620
Cash on hand..... 2,164

Assessed valuation 1908.....$431,944
Tax rate (per $1,000) 1908.....$25.00
Population in 1900..... 1,100

ROCHESTER. Horace L. Worcester, City Clerk.

This city is in Strafford County. Incorporated 1891. Bonds are tax exempt.

LOANS—	When Due.
City Hall Bonds.	
4s '08 J-J $65,000	Jan 1 '12-'27
Sewer Bonds.	
3½s J-J $52,000c	Jan 1 '10-'17
Water Bonds.	
4s '92 J-D $170,000c	June 1 1922

INTEREST is payable in Boston.

BONDED DEBT Jan. 1 '09	$287,000
Floating debt	140,432
Assets	17,775
Tax valuation 1908	4,297,908
(Assessment about ¼ actual value.)	
Total tax (per $1,000) '08	$21.00
Population in 1900	8,466

ROCKINGHAM COUNTY. John K. Bates, Treasurer.

County seats are Exeter and Portsmouth.

LOANS—	When Due.
Court House Bonds, 1893.	
4s '93 J-J $40,000c	July 1 1918
Funding Bonds.	
3½s '99 A-O $7,000c	April 1910
3s '01 Oct 35,000c	Oct 1 1921
Building Bonds.	
4s '91 J-D $80,000c	June 1 1911

BOND. DEBT Jan 1 1909	$169,000
Cash on band	78,928
Tax valuation 1908	29,220,315
Tax rate (per $1,000) 1908	$20.70
Population in 1900	51,118

INTEREST on court-house and building bonds is payable at First National Bank, Boston; on other bonds in Portsmouth.

SALEM. James Ewins, Treasurer.

This town is in Rockingham County. Incorporated in 1750.

BOND. DEBT Apr 5 1909	$52,000
Floating debt	11,500
Sinking fund	5,000
Assessed valuation 1908	1,089,927
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1908	$23.50
Population in 1900	2,041
Population in 1909 (est.)	2,500

SOMERSWORTH. Paul La Bonte, Clerk.

This city is in Strafford County. Incorporated in 1893.

LOANS—	When Due.
Gen'l Indebtedness Bonds.	
4s A-O $2,000c	Oct 1 1909
4s A-O 20,000c	Oct 1 '10-'14
4s A-O 15,000c	Oct 1 '15-'17
4s A-O 63,000c	Oct 1 1918
Water-Works Bonds.	
4s A-O $12,000c	Oct 1 '09-'12
4s A-O 20,000c	Oct 1 '13-'17
4s A-O 132,000c	Oct 1 1918

BOND. DEBT April 1909	$264,000
Floating debt	40,549
TOTAL DEBT April 1909	304,549
Sinking fund	13,675
Value of city property	322,700
Total valuation 1908	4,008,098
(Assessment about 70% actual value)	
Tax rate (per $1,000) '08	$17 50
Population in 1906 (est.)	8,000
Population in 1900	7,023

INTEREST is payable at Old Colony Trust Co., Boston.

STRAFFORD COUNTY. S. D. Wentworth, Treasurer.

Dover is the county seat. Bonds are free from taxation.

LOANS—	When Due.
4s '91 J-D $70,000c	Dec 1 1911
BONDED DEBT Jan 1 '07	$70,000
Sinking fund	20,589

NET DEBT Jan 1 1907	$49,411
Assessed valuation 1908	22,635,639
Tax rate (per $1,000) 1908	$19.62
Population in 1900	39,357

INTEREST is payable in Boston, Mass.

SUNAPEE. Chas. O. Bailey, Chairman Board of Selectmen.

This town is in Sullivan County. Incorporated in 1892.

BOND. DEBT Feb 15 1909	$25,000
Floating debt	19,280
Cash in treasury	5,180
Assessed valuation 1908	853,294
(Assessment about ¼ actual value.)	
Tax rate (per $1,000) 1908	$21.00
Population in 1900	946

WALPOLE. F. A. Spaulding, Town Treasurer.

This town is in Cheshire County. Incorporated in 1892.

LOANS—	When Due.
Bridge Bonds.	
5s A-O $37,000c	A&O each yr ($2,000 yearly.)

TOTAL DEBT May 14 '09	$37,000
Assessed valuation 1909	1,846,072
Tax rate (per $1,000) 1909	$20.30
Population in 1900	2,693

INTEREST payable in Keene.

WHITEFIELD. Geo. G. McGregor, Selectman.

This town is in Coos County.

TOTAL DEBT May 13 1909	$73,969
Water debt (included)	60,000
Assessed valuation 1909	751,071
Tax rate (per $1,000) 1908	$30.70
Population in 1900	2,157
Population in 1908 (est.)	2,200

WILTON. R. M. Moore, Treasurer.

This town is in Hillsborough County. Incorporated Jan. 2 1765.

BOND. DEBT May 3 1909	$45,000
Floating debt	44,000
Assessed valuation 1909	$998,450
(Assessment about 80% actual val.)	
Tax rate (per $1,000) 1909	$27.50
Population in 1900	1,696

WOLFEBORO. Joseph Lewando, Treasurer.

This town is in Carroll County.

Town bonds, 3½s	$34,000
Water bonds, 3½s	57,000
BOND. DEBT Nov 1908	91,000
Assessed valuation 1908	$1,275,510
Tax rate (per $1,000) 1908	$21 50
Population 1900	2,390

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 18 1791)——March 4 1791

Total area of State (square miles)——9,565

State Capital——Montpelier

Governor (term expires Oct. 1910)——George H. Prouty

Sec. of State (term expires Oct. 1910)——Guy W. Bailey

Treasurer (term expires Oct. 1910)——Edward H. Deavitt

LEGISLATURE meets biennially in even years the first Wednesday in October and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see "State and City Supplement" of April, 1895, pages 15 and 16.

The liabilities of the State on July 1 1908 were as follows:

LOANS— Name and Purpose.	—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g
Agricultural College Fund	6	J & D	June 1 1910	$135,500 00
Floating debt	--	------	----------	262,569 67
State & school tax to be distrib'd	8	------	----------	162,020 90
do highway do do	5	------	----------	105,309 81

INTEREST is payable at the State treasury.

TOTAL DEBT, &c.—The total debt of the State on July 1 1908 was $665,400 38. On July 1 1908 cash on hand and in banks was $517,234 10.

ASSESSED VALUATION AND TAX RATE.—In addition to the valuations below, the State assessed (1907) $52,627,217 deposits in savings banks and trust companies at the rate of 7-10 of 1%; also appraised the value of railroad property at $29,055,460, such property paying a tax of 2½% on the gross earnings.

Years—	Assessed valuation. Real.	Personal.	Total.	State tax rate per M
1907	$139,749,702	$44,138,368	$183,888,070	None
1906	129,376,413	61,179,732	190,556,145	None
1905	127,993,677	59,838,143	187,831,820	None
1904	126,473,245	59,410,331	185,883,576	None
1903	125,350,298	58,239,951	183,590,249	None
1902	120,831,099	59,828,165	180,659,264	$0 75
1900	118,950,024	58,293,598	177,243,622	1 00
1898	116,141,979	58,621,654	174,763,633	0 50
1895	112,099,284	61,700,471	173,799,755	1 20
1890	112,895,125	65,157,388	178,052,513	----

There was no direct tax for State purposes levied in either 1903, 1904, 1905, 1906 or 1907. A tax of $1 30 per $1,000, however, consisting of a State school tax of 80 cents and a State highway tax of 50 cents was collected and re-distributed to towns on a basis of the number of schools and road mileage, the State for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was $1 per $1,000.

POPULATION OF STATE.—United States Census:

1900	343,641	1860	315,098	1820	235,981
1890	332,422	1850	314,120	1810	217,895
1880	332,286	1840	291,948	1800	154,465
1870	330,551	1830	280,652	1790	85,425

DEBT LIMITATIONS.—There appears to be nothing in the Constitution providing for a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. The laws relating to municipal debt limitation which have been passed by the Legislature from time to time are contained in Sections 3556, 3557, 3558, 3574 and 3575, Chapter 157 of the Revised Statutes of 1906. Section 3556, embodying a law passed in 1904, prohibits a municipality, unless otherwise provided in its charter, from borrowing, except for refunding purposes, an amount in excess of five times its grand list as last taken. An additional amount, not exceeding five times the grand list, may be borrowed, providing the loan is approved by a two-thirds vote. The next section (3557), covering laws passed in 1904 and 1906, provides that in figuring the debt limit, loans created for water supply, sewer or electric lights and temporary loans may be eliminated. The two sections follow:

SECTION 3556.—*Limit.*—No municipal corporation shall create an indebtedness, unless to refund outstanding bonds or orders, to an amount exceeding five times its grand list last taken; provided that it may, by a two-thirds vote by ballot of the voters present and voting at a meeting called for that purpose, increase such indebtedness an additional amount not exceeding five times such grand list. Bonds or obligations given or created in excess of the limit authorized by this section shall be void.

SECTION 3557.—*Determination.*—In determining the amount of municipal indebtedness permitted by the preceding section, obligations created for a water supply, sewers or electric lights, and temporary loans created in anticipation of the collection of taxes and necessary for meeting current expenses, shall not be taken into account; provided, that no such temporary loan shall be extended beyond the fiscal year for which it is made, and shall not exceed in amount 90% of the amount of taxes levied for such year; nor shall the provisions of this and the preceding section apply when the charter of a municipal corporation limits its indebtedness.

Section 3558 covers laws passed in 1872 and relates to railroad subscriptions by towns:

SECTION 3558. A town may aid in the construction of a railroad organized under the general law, by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs; but the liability so assumed shall not exceed eight times the grand list of the town. Such aid shall be given as provided in this chapter.

The other sections referred to (Sections 3574 and 3575) embrace a law passed in 1892, and allow towns or villages, not already bonded to an amount exceeding five times the grand list, to borrow an amount not exceeding three times the grand list for highway improvement. The two sections read as follows:

SECTION 3574. A town or incorporated village may issue bonds, to an amount not exceeding three times its grand list, for the purpose of purchasing road-making apparatus and for building permanent highways within the limits of such town or village.

SECTION 3575. Such town or incorporated village may vote to issue such bonds at a meeting of the corporation, duly warned for that purpose, by a two-thirds majority of all the votes cast, and may stipulate in such vote by whom and in what manner the proceeds of such bonds shall be expended; but no town or incorporated village shall issue such bonds if it is already bonded to an amount exceeding five times its grand list.

It will be noticed that the preceding sections refer in each instance to the "grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing after this is done the "grand list" is made up by taking 1% of that amount according to Section 494, Chapter 30, of the Revised Statutes of 1906, which is as follows: "All real and personal estate shall, except as otherwise "provided, be set in the list at 1% of its value in money on the first day "of April of the year of its appraisal."

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes. The sections which grant these powers are Sections 3567 to 3573, inclusive, Chapter 157 of the Revised Statutes of 1906. Section 3567 is as follows:

SECTION 3567. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

SECTIONS 3568 to 3573, inclusive, give the method of issuing such bonds.

By Section 3572 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns.

EXEMPTION FROM TAXATION.—Subdivision XII. of Section 496 of the Public Statutes of 1906, as amended by Act 23 of the Laws of 1908, provides that the following municipal securities shall be exempt from taxation:

XII. Notes, bonds or orders issued after Feb. 1 1907 as evidences of obligations for money loaned to a town, village, incorporated school or fire district, at a rate of interest not exceeding 4% per annum, for the purpose of constructing, purchasing or repairing water, sewer or lighting systems, permanent highways, bridges, walks or public buildings, or for the purpose of refunding a debt contracted for any of the foregoing purposes.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The provisions of the law relating to savings banks are found in Chapter 197 of the Vermont statutes of 1906, Sections 4615 to 4686, inclusive. The first section, having reference to investments, is Section 4648, which treats of real estate mortgages. This section authorizes the investment of 80% of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is, Vermont. A proviso adds that only 60% of the assets may be invested in mortgages on real estate outside of Vermont. If the investment is on mortgage of unimproved or unproductive real estate, the amount of such investment is limited to 40%. Sections 4650 and 4651 relate only to obtaining and paying for insurance. Section 4652 is as follows, and has reference to investment on personal security.

SECTION 4652. No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, or upon notes or accepted drafts given by individuals, firms or corporations residing without the State for goods manufactured within the State, and payable to individuals, firms or corporations located within the State; and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4653 only covers a single point; that is to say, it restricts to *five* per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4654) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own.

SECTION 4654. With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;

(2.) In the bonds or notes of the counties, towns, cities, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States, New York, and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of counties, towns and cities of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in counties, towns and cities of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington; but no investment shall be made in any of the counties, towns or cities in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, town or city *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective towns, cities and school districts:

(6.) In the public funds of any of the States named in this section.

(7.) In notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

(8.) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such banks, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation, &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 4655. No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loans on personal security exceed ten thousand dollars, until its deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of the one million dollars; but this section shall not apply to United States bonds or municipal bonds, or notes with such bonds as collateral.

We also give Section 4659 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows:

SECTION 4659. The words "trust company" as used in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston, Chicago, Albany, Philadelphia or Concord, New Hampshire, or in any other legal designated depository under the laws of the United States, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4660 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, unless certain prescribed steps are taken, when an extension may be granted by the Inspector of Finance for not exceeding three years additional. Section 4661 authorizes savings banks to demand and receive on loans 6% interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

BARRE. James Mackay, Clerk.

This city is in Washington County. Incorporated 1895.

LOANS—	When Due.
Refunding Bonds, 1896.	
4s M-N $30,000c	May 1 '11 & '16
4s J-J 57,500c	July 1 1914
Water Bonds.	
4s J-D $85,000c	1909-1925
4s J-D 35,000c	June 1 1914
3½s J-J 25,000c	Jan 1 1920
(Subject to call Jan 1 1915.)	
3½s J-J $60,000c	July 1 1922
(Subject to call Jan 1 1918.)	

BOND. DEBT Apr 1909 $367,500
Water debt (included) 205,000
Floating debt 13,514
Sinking fund 57,244
Tax valuation 1908 5,007,638
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $23.00
Population in 1909 (est.) 13,000
Population in 1900 8,448

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON (Town). C. H. Dewey, Treasurer.

A shire town in Bennington County. Incorporated Feb. 11 1762.

LOANS—	When Due.
Refunding Bonds.	
4s J-J $100,000c	July 1 1917

BOND. DEBT Apr 1 1909 $100,000
Total valuation 1908 $5,167,436
(Assessment 60% actual value.)
Tax rate (per $1,000) 1909 $21 50
Population in 1900 8,033

INTEREST is payable in Bennington.

BENNINGTON (Village). C. H. Dewey, Treasurer.

This village is in Bennington County. Incorporated Nov. 3 1849.

BOND. DEBT Mch 1909 $20,000
Floating debt 11,000
TOTAL DEBT Mch 1909 31,000
Assessed valuation 1908 $3,260,619
Tax rate (per $1,000) 1908 $21.50
Population in 1905 5,656

INTEREST payable in Bennington.

BRATTLEBORO. W. H. Brackett, Treasurer.

This town is in Windham County.

LOANS—	When Due.
Bridge Bonds.	
4s J-J $15,000c	July 1 1918
3s A-O 29,000c	April 1 1923
(Subject to call April 1 1913.)	
Town Hall & Funding Bonds.	
4s J-J $27,000c	Jan 1 '10-'18
Refunding Bonds.	
4s '08 M-S $12,000c	Jan 1 '10-'15
1,000c	Jan 1 1916

TOTAL DEBT Apr 1909 $84,000
Total valuation 1908 5,703,096
(Assessment about 60% actual value)
Total tax rate (per $1,000) '08 $19.05
Population in 1905 7 482

INTEREST on town-hall bonds in New York; on others in Brattleboro.

BRISTOL. F. R. Dickeman, Treasurer.

This village is in Addison County. Incorporated Feb. 26 1903.

BOND. DEBT April 1909 $55,000
Floating debt 6,900
Assessed valuation 1908 800,000
Tax rate (per $1,000) 1908 $17.50
Population in 1907 (est.) 1,500

INTEREST payable at the First National Bank, Boston.

BURLINGTON. J. E. Burke, Mayor; L. C. Grant, Treas.

This city is in Chittenden County. Incorporated Feb. 21 1865. [$150,000 electric light bonds have been voted; $97,000 issued.]

LOANS—	When Due.
Park Bonds.	
4s J-J $9,000	1909-1917
Street Improvement Bonds.	
4s J-J $40,000	July 1917-'18
4s J-J 20,000	1915
3½s J-J 30,000	July 1 1923
Electric Light Bonds.	
4s '04 J-J $58,000	July 1 1934
4s '06 J-J $39,000	July 1 1936
School Bonds.	
4s A-O $30,000	Apr 1 1913
4s J-J 20,000	Jan 1 1914
4s A-O 25,000	Oct 1 1915
3½s J-J 85,000	July 1 1923
3½s J-D 25,000	Dec 1 1924
3½s '01 M-N 32,000r	May 1 1921
4s '04 J-J 38,000	July 1 1934
Water Bonds	
4s J-J $65,000	Jan 1 1919
Filtration Plant Bonds.	
4s A-O $31,000	Oct 1 1928
Refunding Water Bonds.	
4s J-J $30,000	Jan 1 1914
4s '06 J-J 100,000	July 1 1926
Refunding Bonds.	
4s J-J $10,000	Jan 1 1913
4s J-J 15,000	Jan 1 1914
4s A-O 100,000	Apr 1 1931
(Subject to call April 1 1911.)	
4s '04 A-O $87,000	Sept 1 1929

BOND. DEBT Apr 1 1909 $909,000
Floating debt 40,000
Sinking fund assets 107,707
Tax valuation 1908 15,243,000
(Assessment about 4-5 actual value.)
Tax rate (per $1,000) 1908 $16 00
Population in 1890 14,590
Population in 1900 18,640
Population in 1909 (est.) 22,000

INTEREST on the refunding bonds due 1931 is payable at the 4th Nat. Bank, New York; on all other bonds at the office of the City Treasurer.

CONCORD. F. A. Brewer, Clerk.

This town is in Essex County. Incorporated Sept. 15 1781.

BOND. DEBT Apr 5 1909 $39,000
Floating debt 4,444
Assessed valuation 1908 447,582
(Assessment about full value.)
Tax rate (per $1,000) 1908 $25.00
Population in 1905 1,129

INTEREST payable at the National Shawmut Bank in Boston.

ESSEX JUNCTION. Frank W. Woods, Clerk.

This village is in Chittenden County.

BOND. DEBT Apr 27 1909 $40,000
Floating debt 1,550
Sinking fund 3,000
Assessed valuation 1908 630,774
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $10.00
Population in 1900 1,141

FAIR HAVEN. Wm. F. Walker, Treasurer.

This village is in Rutland County.

LOANS—	When Due.
Water and Sewer Bonds.	
4s J-D $55,000c	June 1 1923
(Subject to call June 1 1913.)	

BOND. DEBT Apr 1909 $55,000
Floating debt $18,845
Tax valuation 1908 1,237,105
(Assessment about 2-3 actual value.)
Village tax (per $1,000) 1908 $6.50
Population in 1900 2,479

INTEREST payable by Village Treasurer.

HARDWICK. C. L. French, President.

This village is in Caledonia County. Incorporated Nov. 15 1890.

BOND. DEBT Apr 1909 $42,000
Water debt (included) 8,000
Assessed valuation 1908 770,000
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907 $26.50
Population in 1900 1,334
Population in 1909 (est.) 2,200

INTEREST is payable at the National Life Insurance Co., Montpelier; Hyde Park Bank and Jose, Parker & Co., Boston.

LUDLOW (Town). Frank A. Wheeler, Clerk.

This town is in Windsor County.

BOND. DEBT Apr 2 1909 $35,000
Floating debt 14,858
Assessed valuation 1908 1,162,256
Tax rate (per $1,000) 1908 $16.00
Population in 1905 2,042
Population in 1909 (est.) 2,200

LUDLOW (Village). Frank A. Walker, Clerk.

This village is in Windsor County.

LOANS—	When Due
3s M-S $26,900	

BOND. DEBT Apr 2 1909 $26,900
Floating debt 13,771
Assessed valuation 1908 $854,537
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1908 $4.50
Population in 1909 (est.) 1,600

MIDDLEBURY. C. E. Pinney, Treasurer.

A village in Addison County.

LOANS—	When Due.
Water Bonds.	
4s J-J $30,000c	1921
4s M-N 50,000c	May 1 1941
(Subject to call May 1 1921.)	
Sewer Bonds.	
5s var $10,500r	various
(Subject to call.)	

BONDED DEBT Jan 1 '09 $90,500
Floating debt 7,987
Tax valuation 1908 1,527,635
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $17 50
Population in 1890 1,762
Population in 1900 1,897
Population in 1909 (est.) 3,000

INTEREST payable in New York City at the National Park Bank.

MONTPELIER. T. R. Merrill, Treasurer.

The city is situated in Washington County. On March 5 1895 the town, village and school district were consolidated under a city charter.

LOANS—	When Due.
School Bonds.	
3 1-5s M-N $30,000	Nov 1 1920
(Subject to call Nov 1 1910.)	
Funding Bonds.	
4s '97 J-J $12,500	Aug 1 1917
(Subject to call Aug 1 1907.)	
Bridge Bonds.	
3 1-5s A-O $15,000	Nov 1 1920
(Subject to call Nov 1 1910.)	
Refunding Bonds.	
3s A-O $40,000	Apr 1 1919
(Subject to call 1904.)	
City Stable Bonds.	
4s '07 A-O $6,000	Jan 1912
City Hall Bonds.	
3½s '07 M-N $30,000c	May 1 1927

BONDED DEBT Apr 3 '09 $133,500
Floating debt 4,000
Tax valuation 1908 5,878,075
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1908 $15 00
Value of water works owned $150,000
do other real est owned 151,500
Population in 1900 6,266
Population in 1909 (est.) 7,800

INTEREST is payable at the Treasurer's office.

MORRISVILLE. C. Stafford, Treas. Water & Light Com.

This place is in Lamoille County.

LOANS—	When Due.
Water & Electric Light Bonds.	
4s F-A $30,000	Feb 1 '10,'15,'20

BONDED DEBT Apr 1 '06 $34,000
Floating debt 15,800
TOTAL DEBT Apr 1 1906 $49,800
Total valuation 1905 1,125,924
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1905 $20 00
Population in 1900 1,262

INTEREST is payable at the National Bank of Redemption, Boston.

NEWPORT. H. S. Root, Clerk and Treasurer.

This town is in Orleans County.

BOND. DEBT May 19 '09 $40,000
Tax rate (per $1,000) 1909 19.40
Population in 1905 1,874
Population in 1909 (est.) 3,000

NORTHFIELD. Heber C. Cady, Treasurer.

This village is in Washington County.

LOANS—	When Due.
Elec. Light & Power Bonds.	
4s J-D $9,000c	1917
(Subject to call June 1 1907.)	
Water Bonds.	
3½s M-S $88,000c	Mch 1 '10-'53
3½s '08 6,500	

BONDED DEBT Mch 1 '08 $97,000
Floating debt $18,750
Assessed valuation 1907 995,897
(Assessment about actual value.)
Tax rate (per $1,000) 1907 $7.50
Population in 1900 1,508
Population in 1907 (est.) 4,000

INTEREST on the electric-light and power bonds is payable in New York or Northfield; on the water bonds at Northfield.

PROCTOR. L. H. Baldwin, Treasurer.

This village is in Rutland County. Incorporated in 1884.

LOANS—	When Due.
Water and Sewer Bonds.	
3s J-J $10,000r	Jan 1 1910-14
30,000r	Jan 1 1915-24
40,000r	Jan 1 1925-34
10,000r	Jan 1 1936
(Unpaid bonds subject to call Dec. 31 1909.)	

BONDED DEBT May '09 $90,000
Total valuation 1908 1,456,500
Total tax (per $1,000) '08 $16.20
Population in 1900 2,013

INTEREST is payable at Village Treasurer's office.

RUTLAND. Will. L. Davis, Treasurer.

This city is in a town and a county of the same name. Incorporated Nov. 19 1892.

LOANS—	When Due
City Hall Bonds.	
3½s g M-S $20,000c	Sept 1 1931
General Debt.	
4s J-J $25,000c	June 1926
4s g M-N 100,000c	May 1924
4s g M-N 50,000c	Nov 1924
4s --- 21,000c	Nov 1938
Water Debt.	
4s g M-N $50,000c	May 1924
4s g M-N 65,000c	Nov 1924
Sewer Debt.	
4s g M-N $25,000c	Nov 1924
4s g M-N 75,000c	May 1 1924
4s --- 16,000c	May 1938
Refunding Water Debt.	
3½s J-J $30,000c	Jan 1929
Water Notes	
4s M-N $2,000	Nov 1925
School Debt.	
4s M-N $10,000c	Nov 1914
10,000c	Nov 1919
4s --- 10,000c	Nov 1909
4s M-N 30,000c	May 1925
4s g '07 M-N 50,000c	May 1 1937
4s M-N 5,000	Nov 1925
4s --- 20,000c	May 1938

BONDED DEBT Jan 1 '09. $614,000
Sinking fund, &c 143,518
NET DEBT Jan 1 1909 470,482
Water debt (included) 147,000
Total valuation 1907 8,136,209
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '08 $16.00
Population in 1900 11,499
Population in 1909 (est.) 15,500

INTEREST is largely payable at First National Bank, Boston.

ST. ALBANS. B. M. Hopkins, City Clerk.

This city is in Franklin County. This city was organized March 2 1897 and comprises the most populous portion of the town of St. Albans.

LOANS—	When Due.
Permanent Imp't Bonds.	
4s '03 Nov $7,000	Nov 2 1923
4s '04 May 7,000	May 2 1924
Town Funding Bonds.	
4s '97 F-A $25,000	Feb 1 '10-'14
Water Bonds	
4s '90 A-O $5,000	Oct 1 1909
4s '92 J-D 13,000 ($5,000 due yearly.)	Dec 1 '09-'11
4s '94 A-O $16,000 1,000	Oct. 1 1909-16 Oct 1 1917

INTEREST is payable in Boston.

Water Supply Warrants.	
4s '08 M-N $15,000	
(Due $2,000 y'ly on Nov 2 after 1911)	
School District Bonds.	
4s '96 J-D $13,000	Dec 30 '09-'21
Sidewalk Bonds.	
4s '05 June $7,000	June 7 1925
BONDED DEBT Feb 1 '09	$114,000
Tax valuation 1908	3,656,828
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$20 00
Population in 1900	6,239

SPRINGFIELD. H. H. Blanchard, Village Attorney.

This village is in Windsor County.

LOANS—	When Due.
4s M-N $150,000c	$5,000 y'rly
3s M-N 25,000c	after 10 y'rs.
BOND. DEBT April 1909	$175,000

INTEREST on the 4s is payable in Boston; on the 3s in Springfield.

Assessed valuation 1908	$2,981,899
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$7 00
Population in 1900	2,040

SWANTON. Geo. L. Loiselle, Clerk.

This city is in Adrian County. Incorporated in 1788.

BONDED DEBT May 1909 $47,000	Tax rate (per $1,000) 1908 $15.00
Sinking fund 20,000	Population in 1900 3,745
Assessed valuation 1908 1,534,707	Population in 1907 (est.) 4,000

VERGENNES. A. W. Norton, Mayor; J. A. Harrington, Tr.

This city is situated in Addison County. Incorporated in 1788.

LOANS—	When Due.
Water Bonds.	
4s Sept 1 $20,000c	Sept 1 1914
4s '08 J-J 25,000	Jan 1 1929
Floating debt	$8,000
TOTAL DEBT Apr 2 1909	53,000

Water debt (incl. above)	$48,500
Tax valuation 1908	852,377
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$15 50
Population in 1900	1,753

INTEREST is paid in Boston.

WATERBURY.

This place is in Washington County.

LOANS—	When Due.
Sewer Bonds	
4s '09 $25,000	1919

WINOOSKI. D. E. O'Sullivan, Clerk, C. G. Allard, Treas.

This village (P. O. Ind. Sta. Burlington) is in Chittenden County.

BOND. DEBT Apr 1 1908	$68,000
Floating debt	48,868
Water debt (included)	40,000
Assessed valuation 1907	$1,436,337
Tax rate (per $1,000) 1907	$6.00
Population in 1900	3,7

State of Massachusetts.

ITS

DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—8,315
State Capital—Boston
Governor (term expires 1st Wed. Jan. 1910)—Eben S. Draper
Sec. of State (term exp. 3d Wed. Jan. 1910)—Wm. M. Olin
Treasurer (term exp. 3d Wed. Jan. 1910)—Elmer A. Stevens
Auditor (term exp. 3d Wed. Jan. 1910)—Henry E. Turner

LEGISLATURE meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

LOANS—	When Due.
Abolition of Grade Crossings.	
3½s g M-N $1,000,000r	Nov 1 1923
3½s g M-N 3,500,000c	Nov 1 1923
3s g M-N 500,000r	Nov 1 1923
3½s '98 M-N 1,500,000r	May 1 1928
3s g '99 M-N 1,500,000r	May 1 1929
3½s '02 M-N 300,000r	May 1 1929
3½s g '07 M-N 500,000r	Nov 1 1936
3½sg '07 M-N 500,000r	Nov 1 1937
3½sg '09 M N 250,000r	Nov 1 1938
3½g '09 M-N 250,000r	Nov 1 1938
Armory Bonds.	
3s g M-S $833,000r	Sept 1 1918
3s g M-S 55,000r	Sept 1 1920
3s g '92 M-S 95,000r	Sept 1 1921
3s g '93 M-S 100,000r	Sept 1 1922
3s g '94 M-S 110,000r	Sept 1 1923
3s g M-S 150,000r	Sept 1 1925
3s g M-S 320,000r	Mch 1 1927
3s g 02 M-S 38,000r	Sept 1 1931
3½sg M-S 140,000r	Sept 1 1931
3s g '02 M-S 75,000r	Mch 1 1932
3½sg '04 M-S 60,000r	Sept 1 1934
3s g M-S 78,000r	Sept 1 1934
3½sg '05 M-S 30,000r	Mch 1 1935
3½s '05 M-S 10,000r	Sept 1 1935
3½sg '05 M-S 5,000r	Sept 1 1934
3½sg '05 M-S 1,000r	Mch 1 1927
3½sg '06 M-S 28,000	Sept 1 1918
3½sg '06 M-S 21,500	Sept 1 1921
3½sg M-S 58,000	Sept 1 1935
3½sg '06 M-S 19.000	Mch 1 1936
3½s g '07 230,000r	Mch 1 1937
3½sg '07 M-S 22,000	Sept 1 1937
3½sg '08 M-S 420,500r	Mch 1 1938
3½s '08 M-S 60,000	Sept 1 1938
3s g '09 M-S 5,000r	Mch 1 1938
3s g '09 M-S 40,000r	Sept 1 1938
***Charles River Basin.**	
3½sg '04 J-J $250,000r	Jan 1 1944
3½sg '05 J-J 400,000c&r	Jan 1 1945
3½sg '06 600,000	Jan 1 1946
3½s g '07 1,150,000c&r	Jan 1 1947
3½s '08 J-J 400,000r	Jan 1 1948
3s g '09 J-J 425,000r	Jan 1 1949
3½sg '09 J-J 425,000r	Jan 1 1949
Highways.	
3½sg A-O $1,300,000r	Apr 1 1920
3½s '97 A-O 700,000r	April 1927
3½s '98 A-O 300,000r	Apr 1 1928
3s g A-O 800,000	Apr 1 '29-'30
3s g '01 A-O 350,000r	Apr 1 1931
3s g '02 A-O 10,000r	Apr 1 1932
3½s g A-O 665,000r	Apr 1 1932
3½sg '03 A-O 400,000r	Apr 1 1933
3½sg '05 A-O 210,000c&r	Apr 1 '10-'30
3½sg '06 A-O 272,000	Apr 1 '10-43
3½s g '07 336,000r	Apr 1 '10-'37
3½sg '08 A-O 478,500r	Apr 1 '10-'38
3s g '09 A-O 80,000r	Oct 1 '10-'19
	120,000r Oct 1 '20-'39
3½g '09 A-O 80,000r	Oct 1 '10-'19
	100,000r Oct 1 '20-'39
Prisons and Hospitals Loans	
3½s g M-N $721,600r	Nov 1 1931
3s '01 M-N 200,000r	Nov 1 1931
3½sg '03 M-N 746,650r	May 1 1933
3½g '04 M-N 507,250r	May 1 1934
3½g '05 M-N 300,000c&r	May 1 1934
Prisons & Hospitals Loans—(Con)	
3½sg '06 M-N $404,000	Nov 1 1935
3½s '06 M-N 40,000	Nov 1 1936
3½s g '07 345,000r	Nov 1 1936
3½sg '07 M-N 212,200r	Nov 1 1937
3s g '09 M-N 125,000r	Nov 1 1938
3½g '09 M-N 130,000r	Nov 1 1938
***Court-House Bonds.**	
3½s g '07 $168,000r	Mch 1 '10-'37
3½sg '08 M-S 176,000r	Mch 1 '10-'38
Harbor Improvement.	
3½s '97 J-J $500,000r	Jan 1 1937
Fitchburg RR. Securities.	
3½sg '93 F-A $5,000,000c&r	Aug 1 '13
Massachusetts War Loan.	
3s g '98-03 A-O $1,240,000r	Apr 1'28
Medfield Insane Asylum.	
3½g '94 A-O $700,000r	Apr 1 1924
3½g '95 A-O 300,000r	Apr 1 1915
3½s A-O 174,300r	April 1927
3½sg '03 A-O 165,500r	Apr 1 1933
3½g '04 A-O 108,000r	Apr 1 1934
3½s g '07 22,000r	Apr 1 1936
Hospital Loans.	
3s g M-N $332,500r	Nov 1 1925
3½sg '01 M-N 128,000r	Nov 1 1925
3s g M-N 110,450r	May 1 1929
3½s g M-N 73,000r	May 1 1929
3½s g M-N 200,000r	May 1 1933
3½s '06 M-N 75,000	Nov 1 1935
3½s M-N 80,000	Nov 1 1936
3½sg '07 M-N 300,000r	Nov 1 1937
***Metropolitan Sewer.**	
3s g M-S $5,835,000r	Jan 1 1930
3s g '00 J-J 265,000r	July 1 1930
3s g M-S 500,000r	Mch 1 1935
3½s M-S 295,000r	Jan 1930
3½s M-S 339,000r	Mch 1935
3s g M-S 1,010,912r	July 1 1939
3½s g M-S 14,000r	July 1 1939
3s g M-S 65,000r	Mch 1 1936
3½s g M-S 3,586,000r	July 1 1940
3½s M-S 1,246,000r	Jan 1 1943
3½s M-S 250,000	July 1 1943
3½g '04 M-S 392,000r	July 1 1944
3½sg '06 M-S 530,000	Jan 1 1946
3½s g M-S 700,000r	Jan 1 1946
3s g '09 J-J 150,000c	Jan 1 1949
3½g '09 J-J 150,000c	Jan 1 1949
***Parks (Metropolitan).**	
3½s g J-J $1,800,000r	Jan 1 1934
3½s g J-J 2,600,000r	Jan 1 1936
3½s '97 J-J 2,400,000r	Jan 1 1937
3½s '98 J-J 1,100,000r	July 1 1938
3s g '99 J-J 1,105,000r	July 1 1939
3s '99 J-J 500,000r	July 1 1939
3s g '00 J-J 325,000r	July 1 1940
3½s '02 J-J 450,000r	Jan 1 1940
3s g '01 J-J 750,000r	Jan 1 1941
3.20s '03 J-J 100,000r	Jan 1 1943
3½s '03 J-J 285,000r	Jan 1 1943
3½s '03 J-J 490,000r	July 1 1943
3½s '04 J-J 600,000r	Jan 1 1944
3½sg '05 J-J 670,000c&r	Jan 1 1945
3½sg '06 J-J 600,000	Jan 1 1946
3½s g '07 600,000r	Jan 1 1947
3½sg '08 J-J 125,000r	Jan 1 1928
3s g '09 J-J 60,000r	Jan 1 1949
3½g '09 J-J 60,000r	Jan 1 1949
***Water Loan (Metropolitan)—(Con)**	
3½g '97 J-J $6,000,000c	July 1 1935
3½s '98 J-J 4,000,000c	Jan 1 1938
3g '99-00 J-J 4,000,000c	July 1 1939
3s g '01 J-J 6,900,000c&r	J'ly 1 1941
3½s g J-J 3,100,000r	Jan 1 1941
3½g '02 J-J 3,500,000r	Jan 1 1942
3½s J-J 4,000,000r	Jan 1 '43-44
3½s '05 J-J 650,000c&r	Jan 1 1945
3½sg '06 J-J 1,043,000c	Jan 1 1946
3½sg '07 J-J 307,000	Jan 1 1947
3½g '09 J-J 199,000c	Jan 1 1949
3s g '09 J-J 199,000c	Jan 1 1949

*Nominal or contingent debt except "parks," of which $2,542,500 is a direct State obligation. Two-thirds ($120,000) of the 1907 court-house loan is contingent debt. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as had been the practice for several previous years. (V. 78, p. 1565.)

INTEREST is payable at State Treasury in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

	Dec. 1 1908.	Dec. 1 1907.	Jan. 1 1907.	Jan. 1 1906.
Total funded debt	$109,111,362	$105,796,662	$101,538,162	$98,200,162
Sinking funds, &c	31,013,766	28,781,235	26,616,505	24,682,634
Net debt	$78,097,596	$77,015,427	$74,921,657	$73,517,528

The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned its credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Dec. 1 1908 these classes and the sinking funds applicable thereto were as follows:

	Direct Debt.	Nominal Debt.	Grand Total.
Bonded debt	$38,589,950	$70,521,412	$109,111,362
Sinking funds	20,920,577	10,093,189	31,013,766
Net debt	$17,669,373	$60,428,223	$78,097,596

ASSESSED VALUATION.—The State's assessed valuation has been as below. The value of State property in 1905 was $32,582,883:

Years.	Real Estate.	Personal Property.	Total.
1908	$2,799,062,707	$1,775,073,438	$4,574,136,145
1907	2,746,005,835	1,757,420,786	4,503,426,621
1906	2,668,110,610	1,702,851,857	4,370,962,467
1905	2,600,445,146	1,621,835,908	4,222,281,054
1904	2,555,333,328	1,550,227,757	4,105,561,085
1900	2,315,687,381	1,562,983,689	3,878,671,070
1890	1,600,137,807	1,013,077,330	2,613,215,137
1880	1,111,160,072	816,695,358	1,927,855,430

The State tax for 1908 amounted to $5,500,000. The larger portion of the State's revenue is derived from corporations, national bank stocks and savings bank taxes.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

1905	3,003,635	1860	1,231,066	1820	523,287
1900	2,805,346	1850	994,514	1810	472,040
1890	2,238,943	1840	737,699	1800	422,845
1880	1,783,085	1830	610,408	1790	378,787
1870	1,457,351				

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns. All of the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1 1902. The important sections of this chapter are cited below:

SECTION 1. Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SECTION 2. The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness* as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip, issued by a town under special statutes for the indebtedness of a fire district and all other debts excepted by general or special statutes shall be excluded.

SECTION 3. A *city* shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SECTION 4. A *town* shall not become indebted in an amount exceeding three per cent on the last preceding valuation for the assessment of taxes, of the taxable property therein.

SECTION 5. A city or town which establishes, purchases reconstructs, extends or enlarges a gas or electric-lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent, and, in a city, not exceeding two and one-half per cent, of the last preceding State valuation.

SECTION 6. Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefrom by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness. [Notes may be non-interest bearing and sold at a discount. See Chapter 153 Laws of 1904.]

SECTION 7. Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any proportion of the general expense of altering a crossing which they are required primarily to pay under the provisions of sections one hundred and forty-nine to one hundred and sixty, inclusive, of chapter one hundred and eleven. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

Sections referred to in chap. 111 *provide for the abolition of grade crossings.*

SECTION 8. Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SECTION 9. A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or if issued by a town, countersigned by a majority of its selectmen with interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, not less than par, at public or private sale, or may use the same in payment of such debts.

SECTION 10. If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness. [*See note under Section* 6.

SECTION 11. Debts incurred for supplying the inhabitants with water for acquiring land for public playgrounds [*a* and parks] under the provisions of chapter twenty-eight, for a municipal lighting plant under the provisions of chapter thirty-four, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within twenty years; and all other debts mentioned in section 8, within ten years, or by the city of Boston within twenty years.

a Added to law by Chapter 375, Acts of 1903.

[*Chapter 28, referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds outside the debt limit to an amount not exceeding ½ of 1% of its assessed valuation. Chapter 34 provides for the manufacture and distribution of gas and electricity.*]

SECTION 12. The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than eight per cent of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised, sufficient, with its accumulations, to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation any balance necessary for its extinguishment.

SECTION 13. A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of Section 37 of Chapter 12 until such debt is extinguished.

Sections 14 to 19, inclusive, and sections 22, 24 and 25, relate to the election and duties of the Commissioners of the Sinking Fund and various other matters we cannot enter upon here.

SECTION 21. A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yea and nay vote of the majority of the members of each branch of the City Council, contract debts and issue bonds for the purposes and to the extent authorized by such Act, in the manner provided in, and subject to the provisions of, the preceding sections.

SECTION 23. No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness* incurred for any purpose, excluding temporary loans, exceeds 3% of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

[*"Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes, Chapter 8, Section 5, Clause 11.]

EXEMPTION FROM TAXATION.—Chapter 464 of the Laws of 1908 exempts from taxation for State, county, city or town purposes all bonds, notes and certificates of indebtedness issued by any county, city or town in Massachusetts on or after May 1 1908. This law also provides that so much of the deposits of savings banks as is invested in these securities shall also be exempt from taxation. This Act was given in full in V. 86, p. 1237.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank laws of this State were completely revised by a bill (Chapter 590, Acts of 1908) passed by the Legislature in 1908 One of the most important amendments to the old law was the addition of telephone bonds to the list of permissible investments. The other changes, too numerous to mention here, were summarized in V. 87, p. 257. Some comments on the same will also be found in an editorial article on pages 5 and 6 of this publication. The law reads as follows:

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows:

FIRST—First Mortgages of Real Estate.—In first mortgages of real estate located in this Commonwealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. [For conditions that must be observed in making such loans see law in full in V. 87, p. 257]

SECOND—Public Funds.—(a) In the public funds of the United States or of any of the New England States.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said States which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district and whose net indebtedness does not exceed three per cent of such valuation.

(e) In the legally authorized bonds of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid States, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or State census or city census, certified to by the City Clerk or Treasurer of said city, and taken in the same manner as a national or State census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and of any city of the aforesaid States or of any of the New England States or of the States of Maryland and Kentucky, which has at the date of such investment more than two hundred thousand inhabitants, so established, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as above provided.

In subdivisions *d* and *e* of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

THIRD.—(a) In the bonds or notes, issued in accordance with the laws of this Commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this Commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

(b) In the bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of which is located in said States, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; *provided*, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation, and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment.

(c) In the first mortgage bonds of a railroad corporation incorporated in any of the New England States the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest or assumed by a railroad corporation described in subdivisions *a* or *b* which is in possession of and is operating its own road.

(d) In the refunding mortgage bonds, as described in paragraphs 3 or 4 of subdivision *g*, of a railroad corporation described in subdivision *b* or *c*: *provided*, that no bonds shall be made a legal investment by subdivisions *b*, *c* or *d* unless the corporation which issued, assumed or guaranteed such bonds has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal, in the case of bonds which it has issued or assumed, to one-third the total amount of interest paid on all its direct and assumed funded indebtedness, and in the case of bonds which it has guaranteed to one-third the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

(e) In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States;

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than five hundred miles of standard-gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock;

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further *provided*, that—

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph five, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

In the case of a mortgage executed prior to the passage of this Act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph five and of this paragraph, as the total authorized issue.

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph five up to and including the fiscal year of said corporation in which this Act is passed.

DESCRIPTION OF BONDS.

(f) *Definition of First Mortgage.*—Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard-gauge railroad, exclusive of sidings; *provided*, that seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.*—Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment—

(1) A first mortgage on railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage, on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, upon all the railroad subject to the lien of said mortgage or trust indenture, by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof;

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard-gauge railroad: *provided*, that—

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds Underlying Refunding Mortgages.*—Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs three or four of subdivision *g*: *provided*, that—

Said bonds are prior to and are to be refunded by such refunding mortgage

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien:

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

(i) *Guaranteed Obligations.*—Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e: provided*, that—

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) First mortgage bonds of a railroad corporation which has complied with all the requirements of paragraphs two, three and four of subdivision *e; provided*, that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph four of subdivision *e;* but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged into, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph five during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

(n) In this Act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this Act.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

FOURTH.—The provisions of this Act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

FIFTH.—In the bonds of any street railway company incorporated in this Commonwealth the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the Board of Railroad Commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the Board of Railroad Commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of January in each year certify and transmit to the Bank Commissioner a list of such street railway companies.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this Act.

The Board of Railroad Commissioners in January 1909 announced the following roads as meeting the requirements of this clause (V. 88, p. 319):

Boston Elevated Ry. Co.	Holyoke Street Ry. Co.
Boston & Revere Electric Ry. Co.	Pittsfield Electric Street Ry. Co.
Citizens' Elec. St. Ry. of Newburyp't	Springfield Street Ry. Co.
Dartmouth & Westport St. Ry. Co.	Union Street Ry. Co.
East Middlesex Street Ry. Co.	West End Street Ry. Co.
Fitchburg & Leominster St. Ry. Co.	

The above is used by the Bank Commissioner as a basis for the list of bonds which he deems good and safe investments under Clause *Fifth* of this Act. (*See Clause Thirteenth below.*)

TELEPHONE COMPANY BONDS.

SIXTH.—In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the Commonwealth: *Provided*, that during each of the five fiscal years of such telephone company next preceding the date of such investment—

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided* that such bonds shall be secured either (*a*) by a first mortgage upon at least seventy-five per cent of the property of such telephone company or (*b*) by the deposit with a trust company incorporated under the laws of this Commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies

BANK STOCKS AND DEPOSITS IN BANKS.

SEVENTH.—In the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of, such association or company. Such corporation may deposit not more than two and one-half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this Commonwealth, and in any trust company incorporated in this Commonwealth, but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depositary.

Clause *Eighth* relates to loans on personal security which are restricted to one-third of the deposits and income. Clause *Ninth* concerns the amount to be invested in a bank building. Clause *Tenth* deals with real estate acquired by foreclosure, and Clause *Eleventh* with securities acquired in settlement of indebtedness. Clause *Twelfth* relates to pledges of securities as collateral and provides against invalidating the same. For the provisions of these clauses, see V. 87, p. 257, where the law was printed in full.

LIST OF BONDS TO BE PREPARED.

THIRTEENTH.—Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *third, fourth, fifth* and *sixth*. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

A circular issued from the office of the Bank Commissioner under date of Nov. 6 1908 contains a list of bonds considered legal under clauses *third, fourth, fifth* and *sixth* of the above Act. The circular was printed in full in V. 87, p. 1274. A number of changes have since been made in the list of legal investments and these are incorporated by the Bank Commissioner in his report for 1908, issued under date of Feb. 16 1909. See V. 88, p. 894.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

Aggregate Municipal Indebtedness.

The gross interest-bearing debt of all municipalities of the State was $229,284,589 on May 1 1908.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate *net* debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

Year.	Aggregate Valuation.	Net Debt.	Percentage.
1908	$3,590,690,106	$163,558,325	4.5
1907	3,512,557,604	158,586,274	4.5
1906	3,404,893,165	150,998,898	4.4
1905	3,312,255,163	147,508,003	4.4
1900	2,961,119,947	131,016,743	4.4
1890	2,154,134,626	70,742,786	3.2
1880	1,584,756,802	68,512,929	4.3
1871	1,497,351,686	39,421,298	2.6

ABINGTON. G. R. Farrar, Treasurer.

This town is in Plymouth County. Incorporated in 1712.

LOANS—	When Due.
Water Loan.	
4s	May $40,000c May 1 '10-'16
4s	Jan 8,000c Jan 1 '10-'17
4s	M-N 48,000c May 23-'37
School Bonds.	
3½s	J-J $28,000c July 1 '09-22

BOND. DEBT Apr 1909 $126,000
Tax valuation 1908 2,797,000
(Property is assessed at actual value.)
Total tax (per $1,000) 1908 $23.30
Population in 1905 5,081
Population in 1909 (est.) 5,500
INTEREST is payable in Boston.

ADAMS FIRE DISTRICT. T. H. Hughes, Treasurer.

LOANS—	When Due.
5s '93 A-O	$25,000 Oct 1 '09-'13
4s '02 A-O	30,000 Oct 1 '15-'20
4s '96 A-O	30,000 Oct 1 '09-'14

BONDED DEBT Apr 1 '09 $85,000
Sinking fund 10,034
Assessed valuation 1907 $5,714,000
Fire dist. tax (per $1,000) '08 $2.00

AMESBURY. Porter Sargent, Treas.; N. E. Collins, Clerk.

Amesbury Township is in Essex County.

LOANS—	When Due.
School Notes.	
4s '08	$2,500 Oct 15 1909
	3,000 Oct 1 1910
Funding Bonds.	
4s J-J	$25,000c 1912
Water-Plant Bonds.	
4s '06 J-J	$240,000c July 1 '09-'32
	27,000c July 1 '33-'35
School Bonds.	
4s '07 J-J	$24,000r July 1 '09-16

TOTAL DEBT Jan 1 1909 $321,500
Floating debt 50,000
Sinking fund 3,521
Total valuation 1908 5,872,030
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000) '08 $17.90
Population in 1905 8,842
Population in 1909 (est.) 9,000

INTEREST on the school bonds is paid to the registered holder; on the water bonds it is payable at the Old Colony Trust Co., Boston, and on the funding bonds at the First National Bank in Boston.

AMHERST. C. H. Edwards, Treasurer.

This town is in Hampshire County. Incorporated in 1759.

LOANS—	When Due.
Refunding Bonds.	
4s g J-J	$50,000c Jan 1 1920
Note due 1911	$13,000
BONDED DEBT April 1909	50,000
Note and floating debt	25,200

Sinking fund $28,442
Total valuation 1908 3,664,075
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1908 $17.85
Population in 1900 5,028
INTEREST is payable in Amherst.

ANDOVER. Geo. A. Higgins, Tr.; Abraham Marland, Clerk.

This town is in Essex County and was incorporated March 6 1646.

LOANS—	When Due.
Sewer Bonds.	
4s J-D	$20,000c June 1 1913
	30,000c June 1 1928
Water Bonds.	
4s	M-N $55,000c Nov 1 '09-'18
4s	M-N 10,000c Nov 1 1919
4s	J-D 20,000c June 1 '22-23
4s	J-D 15,000c June 1 1925
4s	J-D 5,000c June 1 1928
3½s	A-O 22,000c Apr 1 '10-'31
3½s '08	J-D 38,000c June 1 '10-'28
School Bonds.	
4s '04 J-J	$24,000c July 1 '09-'14

BOND. DEBT Apr 1 1909 $238,000
Sinking fund 24,115
Other assets 44,506
Total valuation 1908 6,190,520
Tax rate (per $1,000) 1908 $17.00
Value town property $824,027
Population in 1900 6,813
Population in 1905 6,630
Population in 1909 (est.) 7,000

INTEREST on the water 3½s of 1908 is payable at the City Trust Co. of Boston; on other loans at the National Shawmut Bank, Boston.

ARLINGTON. Wm. A. Muller, Treasurer.

This town is in Middlesex Co. Value town property Jan 1 1907 $1,452,068

LOANS—	When Due.
School Loans.	
4s '93 M-N	$64,600c Nov 1 1913
4s '00 J-D	2,698 64c June 1 1910
4s '99 A-O	14,500c April '10-19
4s '04 J-J	13,000c July 1 '09-21
4s '04 J-D	8,000c Dec 15 '09-16
Miscellaneous Loans.	
4s '04 J-J	$3,000c July 1 1909
4s '07 J-D	4,000 Dec 1 '09-'12
Water Works.	
4s '92 J-J	$91,000c Jan 1 1912
4s '92 J-J	92,000c Jan 1 1922
4s '94 A-O	92,000c Apr 1 1924
4s '96 A-O	5,000c Oct 1 1926
4s '98 A-O	15,000c Oct 1 1928
4s '97 A-O	10,000c Oct 1 1927
4s '95 A-O	10,000c Oct 1 1925
4s '05 J-D	9,000c Dec 15 '10-18
4s '06 J-D	2,000 Dec 31 '10-'11
4s '07 J-D	10,000 Dec 1 '11-'20
4s '07 J-D	2,000 Dec 1 '12-'13
Park Loan.	
4s '96 M-N	$15,000c Nov 1 1946
Sewer Bonds.	
4s '96 J-D	$100,000c June 1 1936
4s '03 J-D	10,500c Dec 31 1923
4s '04 J-D	1,000c Dec 31 1910
4s '05 J-D	3,000c Dec 15 '11-'13
	500c Dec 15 1910
4s '07 J-D	4,000 Dec 1 '12-'15
Police Signal Bonds.	
4s '06 J-D	$3,000 Dec 31 '10-'12
Town-Hall-Site Loan.	
3½s '99 A-O	$52,000c April 1 1939

BOND. DEBT Jan 1 1908 $654,698
Floating debt 41,700
Sinking fund 117,976
Borrowing capac., Jan 1908 125,926
Total assessed val. 1908 11,105,046
(Assessment at actual value.)
Tax rate (per $1,000) 1908 $19.30
Population in 1900 8,603
Population in 1905 9,672
INTEREST is payable at the Faneuil Hall National Bank, Boston.

ATHOL. Herbert L. Hapgood, Chairman.

This town is situated in Worcester County.

LOANS—			When Due.
Refunding Loans.			
3½s	A-O	$2,000	Oct 1909
3.20s	A-O	1,500	Oct 1909
3½s	J-J	4,500	Oct '09-'11
3½s	A-O	1,550	Sept 30 1910
3.20s	A-O	2,850	Sept 30 1910
Sewer Loan (outside debt limit.)			
4s '94	J-J	$50,000c	July 1 1924
4s '03	J-J	28,000c	July 1 1933
4s '04	----	3,200	1934
4s '08	J-J	24,000	Apr 1 1938
4s '09	----	5,000	1939
Water Bonds (Outside Debt Limit)			
4s '06	F-A	$56,000	Aug 1 '09-'16
		100,000	Aug 1 '17-'26
		180,000	Aug 1 '27-'36

INTEREST is payable in Boston and Athol.

ATTLEBOROUGH. F. I. Babcock, Treasurer.

This town is in Bristol County. Incorporated Oct. 19 1694.

LOANS—			When Due.
Water Bonds.			
4s	A-O	$20,000c	Oct 12 1912
4s	M-S	12,000c	Sept 1 1915
4s	J-J	20,000c	Jan 1 1919
4s	A-O	25,000c	Oct 1 1922
4s	J-J	35,000c&r	July 1 1923
4s	J-J	40,000c	July 1 1924
4s	J-J	25,000c	July 1 1926
4s	J-J	10,000c	July 1 1927
4s	J-J	13,000c	July 1 1928
3½s g	J-J	15,000r	July 1 1929
3½s g	J-J	12,000c	July 1 1930
3½s g	J-J	10,000c	Jan 1 1921
3½s	A-O	20,000c	Apr 1 1921
3½s	A-O	30,000c	Apr 1 1932
3s	A-O	30,000c	Oct 1 1933
4s '04	A-O	20,000c	Oct 1 1934
3½s'05	M-S	100,000c	Mch 1 1935
Water Bonds (Continued).			
3½s'05	M-N	$50,000c	Nov 1 1935
4s '08	A-O	50,000c	Apr 1 '10-'34
Miscellaneous Loan.			
4s '08	F-A	$20,000	Aug 1 '09-'12
		6,000	Aug 1 1913
School Loans			
3½s	M-N	$30,000c	Nov 1 1920
4s '09	M-N	30,000	May 1 '14-'19
Street Bonds.			
4s '06	J-D	$40,000c	June 1 1916

GEN. BONDS Apr 1 1909	$607,000
Floating debt	71,800
Sinking fund	94,005
Water debt (incl. above)	537,000
Water sinking fund (Incl.)	62,669
Total valuation 1908	13,543,770
Total tax (per $1,000) 1908	$17.50
Population in 1905	12,702

INTEREST is payable at First National Bank of Attleborough and Boston Safe Deposit & Trust Co. of Boston.

BELMONT. R. T. Brodrick, Treasurer

This town (P. O. Boston) is in Middlesex County. Incorporated in 1859.

LOANS—			When Due.
School House Bonds.			
4s	J-D	$40,000c	June 1 1917
4s '04	A-O	14,000c	Oct 1 '09-'15
		9,000c	Oct 1 '16-'24
3½s	J-D	28,000c	June '10-'23
4s '08	J-J	14,000c	July 1 '09-'22
-s	----	700	Sept 8 1909
Street Loan			
4s	A-O	$21,000c	Oct 1 '09-'15
		8,000c	Mch 1 '10-'17
Water Loans.			
4s	F-A	$8,000c	Aug 1 1925
4s	J-J	6,000c	July 1 1926
4s	J-D	5,000c	Dec 1 1926
4s	J-D	7,000c	June 1 1929
4s	J-D	1,000c	Dec 1 '09-'10
4s '06	J-D	4,500	Dec 1 '09-'17
4s '09	A-O	10,000c	Apr 1 1929
Electric Light Bonds.			
4s	J-D	$14,000c	June 1 1928
Grade Crossing.			
3½s	----	$6,000	1911-1913
School-House Loan.			
4s	----	$34,000	$2,000 yrly.
Miscellaneous.			
4½s	----	$7,500	

Debt inside limit	$59,900
Debt outside limit	446,200
TOTAL DEBT Jan 1 1909	506,100
Total assets Jan 1 1909	653,467
Debt limit Jan 1 1909	131,834
Tax valuation 1908	4,394,480
Tax rate (per $1,000) 1908	$19.00
Population in 1905	7,196

BEVERLY. C. H. Trout, Mayor; C. F. Lee, Treasurer.

This city is in Essex County. Founded 1626; a town 1668; incorporated as a city May 23 1894.

LOANS—			When Due.
School Loans.			
4s '01	J-J	$2,000c	July 1 1909
4s '02	A-O	5,000c	1909
		6,000c	1910-1911
4s '02	A-O	15,000c	1912-1916
4s '02	A-O	9,000c	1918-1920
		2,500c	1921
-s '08	----	2,000	
-s '05	----	123,000	
-s '07	----	23,000	
3½s'03	----	50 000c	1909-1918
4s '05	M-N	7,000c	1909-1915
4s '06	M-N	60,000c	May 1 '10-'21
3½s'09	M-N	20,000c	May 1 '10-'19
Sewer Loans.			
4s '93	J-J	$44,000c	July 1 '09-'19
4s '00	J-J	64,000c	1909-1924
		3,000c	1925
4s '03	A-O	84,000c	1909-1929
4s '06	A-O	2,000c	Apr 1 1922
		35,000c	Apr 1 '23-'27
		1,000c	Apr 1 1928
-s '07	----	38,000	
-s '08	----	12,000	
4s '06	A-O	70,000c	1909-1918
4s '08	M-S	50,000c	Sept 1 '09-'18
3½s'09	M-S	15,000	Mch 1 '10-'14
Fire Loan.			
-s	----	$16,000	
Park Loan.			
4s	J-J	$26,000c	July 1 '09-'21
Water Loan.			
4s	F-A	$150 000c	Feb 1 1917
4s '03	J-J	26,000c	1909-1921
		1,000c	1922
3½s'05	A-O	38,000c	1909-1927
		1,000c	1928
-s	----	350,000	1911
-s '08	----	10,000	
Town Loans.			
4s	J-J	$443,000c&r	July 1 1911
6s	M-N	10,000c	1913 & 1918
Bridge Bonds.			
3½s'09	M-S	$24,000	Mch 1 '10-'17
		2,000	Mch 1 1918
Street Loans.			
4s '03	J-J	$4,000c	1909
		42,000c	1910-1923
4s '08	A-O	30,000	Oct 1 '09-'18
Dredging Loans.			
4s	M-N	$10,000c	1909-1918
4s '03	M-N	39,000c	1909-1921
		2,000c	1922
Playground Loan.			
4s	M-S	$1,000c	1909
		500c	1910

BOND. DEBT Jan 1 1909	$1,992,500
Sinking fund	379,180
Water debt (included)	611,000
Borrow. capacity Jan 1 '09	312,874
Total valuation 1908	29,434,050
Tax rate (per $1.000) 1908	$17.40
Population in 1905	15,222

INTEREST on sewerage bonds of 1908 is payable at the City Trust Co. in Boston; on other loans at First National Bank, Boston.

BILLERICA. H. A. King, Treasurer.

This town is in Middlesex county. Incorporated 1655.

LOANS—			When Due.
Town Hall Bonds.			
4s	A-O	$30,000c	Apr 1 1919
Water Bonds.			
4s	M-N	$90,000c	May 1 1928
School Bonds.			
3½s	Apr	$25,000c	Apr 1921

BOND. DEBT April 1909	$145,000
Assessed valuation 1908	2,274,444
(Assessment about 80% actual val.)	
Tax rate (per $1,000) 1908	$16 00
Population in 1905	2,843
Population in 1900	2,775

INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town-hall bonds at the Mercantile Trust Co.

BLANDFORD SPECIAL FIRE DISTRICT.

This district is in Hampden County.

LOANS—			When Due.
Water Bonds			
4s	---	$25,000	

BOSTON George A. Hibbard Mayor; Chas. H. Slattery, City Treasurer; J. Alfred Mitchell, City Auditor.

City was incorporated Feb. 23 1822.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on May 1 1909 to $3,608,000. The details of this county debt are included in the following financial report for this city.

LOANS—			When Due.
Park Lands.			
4s '93	J-J	$100,000	July 1 1924
4s '93	A-O	100,000	Oct 1 1924
4s '93	A-O	50,000	Apr 1 1925
4s '93	A-O	208,000	Oct 1 1925
4s 93	J-J	11,300	July 1 1926
3½s'97	J-J	400,000	July 1 1917
3½s'90	J-J	600,000	Jan 1 1920
Drainage Bonds.			
3½s '05	J-D	$600,000	Dec 1 1935
4s '06	J-J	600,000	July 1 1936
4s '07	----	500,000	July 1937
4s '08	J-D	655,000r	June 1 1938
3½s'09	A-O	664,000r	Apr 1 1939
Bridge Bonds.			
4s	A-O	$160,000	Oct 1 1911
4s	J-J	90,000	Jan 1 1912

LOANS—			When Due.
Bridge Bonds—(Con)			
3½s	A-O	$21,000	Oct 1 1918
3½s	J-J	130,000	July 1 1919
3½s	J-J	50,000	July 1 1921
3½s	J-D	200,000	June 1 1932
3½s	J-J	500,000	July 1 1937
3½s	J-J	300,000	Jan 1 1938
3½s	J-J	300,000	July 1 1939
4s	A-O	10,000	Oct 1 1934
4s	A-O	10,000	Oct 1 1935
4s	J-J	30,000	July 1 1936
4s	A-O	100,000	Oct 1 1936
3½s	A-O	50,000	Oct 1 1938
3½s	J-J	400,000	Jan 1 1940
3½s	J-J	200,000	July 1 1940
3s	J-J	55,000	Jan 1 1942
3½s	J-D	200,000	June 1 1942
3½s	J-D	200,000	June 1 1943
3½s	'04J-D	250,000r	June 1 1944
3½s	'04J-D	28,000r	June 1 1924
3½s	'05J-J	50,000	Jan 1 1945
3½s	'05J-J	1,500	Jan 1 1935
3½s	'05J-J	100,000	July 1 1945
3½s	J-J	1,500	Jan 1 1936
3½s	'05J-J	150,000	July 1 1946
3½s	'07J-J	48,000	Jan 1 1937
4s '07	J-J	10,000	July 1 1927
4s '07	J-D	9,000	Dec 1937
4s '07	J-D	49,000	Dec 1947
4s '08	J-J	205,000	June 1 1928
3½s	'09 J-J	1,800	Jan 29 1949
"Miscellaneous" Loans.			
3½s	J-J	$199,500	July 1 1909
3½s	J-D	2,000	Dec 1 1909
4s	A-O	246,500	Apr 1 1912
3½s	J-J	62,500	Jan 1 1913
4s	A-O	346,000	Apr 1 1913
4s	A-O	116,300	Oct 1 1914
4s	A-O	46,100	Apr 1 1915
4s	A-O	108,500	Oct 1 1915
4s	J-J	89,200	Jan 1 1916
4s	J-J	589,500	July 1 1916
4s	A-O	3,000	Apr 1 1916
4s	A-O	102,500	Oct 1 1916
4s	M-N	223,500	Nov 30 1916
4s	J-J	45,500	Jan 1 1917
4s	A-O	3,000	Apr 1 1917
4s	J-J	309,000	July 1 1917
3½s	J-J	203,500	July 1 1917
4s	A-O	169,000	Oct 1 1917
3½s	J-J	130,800	Jan 1 1918
3½s	A-O	299,000	Apr 1 1918
3½s	J-J	80,000	July 1 1918
3½s	A-O	18,000	Oct 1 1918
3½s	A-O	228,100	Apr 1 1919
3½s	J-J	331,200	July 1 1919
3s	A-O	8,000	Oct 1 1919
3½s	A-O	10,000	Oct 1 1919
3½s	J-D	43,500	Dec 1 1919
3s	J-J	300,510	Jan 1 1921
3s	A-O	133,000	Apr 1 1921
3s	A-O	160,000	Oct 1 1921
3½s	J-J	211,600	July 1 1921
3s	J-J	180,850	Jan 1 1922
3½s	J-D	519,000	June 1 1922
3½s	A-O	142,700	Oct 1 1922
3½s	A-O	25,000	Oct 1 1928
3½s	J-J	220,500	Jan 1 1923
3½s	A-O	100 000	Apr 1 1923
3½s	J-D	524,700	June 1 1923
3½s	A-O	35,000	Oct 1 1923
3½s	J-J	222 800	Jan 1 1924
3½s	J-D	100,000	June 1 1932
3½s	J-J	5,000	July 1 1932
3½s	A-O	20,000	Oct 1 1932
3½s	J-J	1,160,000	Jan 1 1934
3½s	'04J-D	75,000r	June 1 1924
3½s	'04A-O	63.700	Oct 1 1934
3½s	'05J-J	600,000	Jan 1 1935
3½s	'05J-D	320,000	Dec 1 1925
3½s	'06J-J	24,500	Jan 1 1926
3½s	'06J-D	4,350	Dec 1 1926
3½s	'07J-J	493,500	Jan 1927
4s '07	A-O	337,000	Apr 1 1937
4s '07	A-O	5,000	Apr 1 1927
4s '07	J-J	175,000	July 1 1937
4s '07	J-J	692,700	July 1 1927
4s '08	J-D	50,500r	June 1 1928
4s '08	---	6,000	June 1928
Park Construction			
4s	J-J	$100,000	Jan 1916
4s	J-J	450,000	Jan 1 1918
4s	A-O	5,000	Apr 1918
4s	J-J	5,000	July 1918
4s	A-O	40,000	Oct 1918
4s	J-J	480,500	Jan 1 1919
4s	A-O	16,000	Apr 1919
4s	J-J	3,500	July 1919
4s	J-J	439,500	Jan 1 1920
4s	J-J	16,400	July 1920
4s	A-O	44,100	Oct 1920
4s	J-J	500,000	Jan 1 1921
3s	J-J	25,000	Jan 1 1921
3½s	A-O	151,000	Apr 1 1929
3½s	J-J	49,000	July 1 1929
3s	J-J	154,000	July 1 1930
3½s	J-J	46,000	July 1 1930
3s	J-J	25,000	Jan 1 1931
3½s	J-J	263,000	Jan 1 1937
3½s	J-J	500,000	Jan 1937
Boston Tunnel and Subway			
3½s	'04J-D	$950,000r	June 1 1944
3½s	'05A-O	556,700	Apr 1 1945
3½s	'05J-J	1,400,000	July 1 1945
3½s	'06A-O	11,000	Apr 1 1946
3½s	'06 J- D	489,000	June 1 1946
4s	'06 J-J	1,000,000	July 1 1946
3½s	'07 J-J	13,150	Jan 1 1947
4s	'07 J-J	1,000,000	July 1 1947
4s	'07 A-O	486,850	Apr 1 1947
4s	'08 J-D	2,000,000r	June 1 1948
3½s	'09 A-O	300,000r	Apr 1 1949
Park Loan.			
4s	'91 J-D	$700,000	June 1 1921
4s	'91 A-O	200 000	Apr 1 1922
4s	'91 A-O	301,000	Oct 1 1922
4s	'91 J-J	250,000	Jan 1 1923
4s	'91 J-J	500,000	July 1 1923
4s	'91 A-O	450,000	Oct 1 1923
4s	'91 J-J	99,000	Jan 1 1924
4s	A-O	1,000,000	Oct 1 1924
Library Bonds.			
4s	J-J	$44,000	Jan 4 1916
3s	J-J	30,000	Jan 1921
4s	J-J	200,000	Jan 1 1923
4s	A-O	325,000	Oct 1 1923
4s	A-O	49,500	Jan 1 1925
4s	A-O	150,500	Oct 1 1925
3½s	J-J	50,000	Jan 1944
Park Bonds.			
4s	J-J	$343,000	Jan 1 1913
4s	A-O	913,000	Apr 1 1913
4s	J-J	500,000	Jan, 1914
4s	A-O	75,000	Apr 1 1914
4s	A-O	500,000	Oct 1 1914
Park Bonds—(Con)			
4s	J-J	1,000,000	Jan 1 1925
4s	A-O	50,000	Oct 1 1927
3½s	A-O	20,000	Apr 1 1916
3½s	A-O	55,000	Oct 1 1916
3½s	A-O	25,000	Oct 1 1922
3½s	J-J	30,000	Jan 1 1923
3½s	J-D	200,000	June 1 1923
3½s	J-J	170,000	Jan 1 1934
3½s	J-J	500,000	Jan 1 1927
3½s	J-J	450,000	Jan 1 1928
3½s	A-O	50,000	Apr 1 1928
3½s	A-O	450,000	Oct 1 1928
3½s	A-O	29,000	Oct 1 1915
3½s	J-J	500,000	July 1 1929
3½s	J-J	561,000	Jan 1 1930
3½s	J-J	130,000	July 1 1930
3s	J-J	75,000	Jan 1 1931
3s	J-D	74,000	Jan 1 1932
3s	J-J	57,000	Jan 1 1932
3½s	J-D	75,000	June 1 1932
3½s	J-J	5,000	July 1 1932
3½s	J-J	25,000	Jan 1 1933
3½s	'04A-O	36,300	Oct 1 1934
3½s	'05J-J	19,000	July 1 1935
3½s	'05A-O	9,500	Oct 1 1935
3½s	J-D	5,000	Dec 1935
3½s	J-J	33,000	Jan 1 1936
4s '07	J-J	35,000	July 1927
Highways.			
4s '06	J-J	$31,000	July 1 1912
4s	A-O	243,200	Oct 1 1912
4s '06	J-J	150,000	Jan 1 1913
4s	J-J	350,000	July 1 1913
4s	A-O	150,000	Oct 1 1913
4s	J-J	500,000	July 1 1915
4s	J-J	700,000	July 1 1916
3½s	J-J	500,000	Jan 1 1917
3½s	J-J	825,000	July 1 1919
3½s	J-J	500,000	June 1922
3½s	A-O	3,700	Oct 1922
3½s	J-J	750,000	Jan 1 1928
3½s	J-J	5,000	July 1 1928
3½s	A-O	6,000	Oct 1 1928
3½s	J-J	650	Jan 1 1929
3½s	A-O	44,800	Apr 1 1929
3½s	J-J	518,000	Jan 1 1930
3½s	J-J	661,000	July 1 1930
3s	J-J	3,550	July 1 1930
3s	J-J	150,000	Jan 1 1931
3s	A-O	300,000	Apr 1 1931
3½s	J-J	600,000	July 1 1931
3s	A-O	220,000	Oct 1 1931
3s	J-J	126,000	Jan 1 1932
3s	J-J	83,000	Jan 1 1932
3s	A-O	56,300	Apr 1932
3½s	J-D	650,000	June 1 1932
3½s	A-O	5,000	Oct 1 1932
3½s	A-O	30,000	Oct 1932
3½s	J-J	500,000	Dec 31 1932
3½s	J-J	5,000	Jan 1 1933
3½s	J-D	500,000	June 1 1933
3½s	J-J	170,000	Jan 1 1934
3½s	'04J-D	600,000r	June 1 1934
3½s	'05J-D	533,000	Dec 1 1935
4s '06	J-J	500,000	July 1 1936
3½s	'09 A-O	250,000r	Apr 1 1929
Rapid Transit.			
4s	A-O	$50,000	Oct 1 1934
4s	A-O	1,000 000	Apr 1 1935
3½s	J-J	250,000	Jan 1 1936
3½s	A-O	500,000	Apr 1 1936
3½s	A-O	1,500,000	Oct 1 1936
3½s	J-J	1,000,000	July 1 1937
3½s	J-J	200,000	Jan 1 1938
3½s	A-O	200,000	Apr 1 1938
3½s	J-J	50,000	July 1 1940
3s	A-O	250,000	Oct 1 1941
3s	J-J	201,000	Jan 1 1942
3½s	J-D	500,000	June 1 1942
3½s	J-J	300,000	Jan 1 1943
3½s	J-D	1,300,000	June 1 1943
3½s	J-J	50,000	Jan 1 1944
3½s	'04J-D	133,000r	June 1 1944
3½s	'05J-J	100,000	July 1 1945
3½s	'07J-J	75,000	Jan 1 1947
4s '07	----	5,000	Oct 1947
3½s	'09 A-O	350,000r	Apr 1 1949
Playground Bonds.			
3½s	'06 J-D	$170,000	June 1 1936
3½s	J-D	100,000	June 1932
3½s	J-J	130,000	Jan 1935
4s '07	J-J	6,000	July 1 1927
Grade Crossing Bonds			
3½s	'05J-D	$757,000	Dec 1 1925
Sewerage Bonds.			
4s	A-O	$421,000	Oct 1 1911
4s	J-J	250,000	Jan 1 1912
4s	A-O	61,860	Apr 1912
4s	J-J	50,000	July 1 1914
4s	A-O	67,650	Apr 1 1915
4s	A-O	40,400	Apr 1915
4s	J-J	35,000	July 1 1916
3½s	J-J	500,000	July 1 1919
4s	A-O	41,000	Oct 15 1916
3½s	J-D	100,000	June 1 1922
3½s	J-J	500,000	Jan 1 1928
3½s	J-J	500,000	July 1 1928
3½s	J-J	1,000,000	July 1 1929
3½s	J-J	100,000	Jan 1 1930
3½s	A-O	109,000	Apr 1 1930
3½s	J-J	791,000	July 1 1930
3½s	J-D	2,000,000	J'ne 1 '32-'33
3½s	'04J-D	200,000r	June 1 1934
3½s	'04J-D	1,000,000r	June 1 1944
3½s	'05J-J	800,000	July 1 1935
3½s	'05J-D	200,000	Dec 1 1935
4s	'06 J-J	749,000	July 1 1936
4s	'07 A-O	200,650	Apr 1 1937
4s	'07 J-J	500,200	July 1 1937
4s	'07 ----	4,350	Oct 1 1937
4s	'08 J-D	300,000r	June 1 1938
3½s	'09 A-O	300,000r	Apr 1 1939
Pub. Inst's and City Hospital			
4s	A-O	$136,500	Oct 1 1911
4s	A-O	135,000	Apr 1912
4s	A-O	127,000	Apr 1912
4s	J-J	250,000	July 1 1912
4s	A-O	42,000	Oct 1 1912
4s	A-O	500,000	Apr 1913
4s	A-O	115,000	Oct 1914
4s	A-O	10,000	Apr 1 1915
4s	A-O	400,000	Oct 1 1915
3½s	J-J	27,000	July 1 1917
3½s	J-J	101,000	Jan 1 1918
3½s	J-J	23,000	July 1 1918
3½s	J-J	14,500	July 1 1919
3s	J-J	46,500	Jan 1921
3s	A-O	40,000	Apr 1 1921
3½s	J-J	148,000	July 1921
3s	A-O	60,000	Oct 1921
3s	J-J	160,000	Jan 1922
3½s	J-D	120,000	June 1922
3½s	J-J	62,000	Jan 1923
3½s	J-D	256,300	June 1923

LOANS—			When Due.
Public Inst's & City Hosp.—(Con)			
3½s	J-D	$25,000	June 1924
3½s	A-O	24,000	Oct 1924
4s	J-J	150,000	July 1926
3½s	A-O	24,000	Oct 1926
4s '07	A-O	28,000	Apr 1 1927
3½s'06	J-D	6,000	June 1 1926
4s '08	A-O	17,000	Apr 1 1928
4s '08	J-D	44,500	June 1928
School Houses and Sites.			
4s	A-O	$500,000	Apr 1 1911
4s	A-O	546,925	Apr 1912
4s	A-O	393,100	Apr 1913
4s	A-O	250,000	Oct 1 1914
4s	A-O	146,000	Oct 1914
4s	A-O	72,500	Apr 1915
4s	A-O	206,000	Oct 1915
4s	J-J	300,000	Jan 1 1917
3½s	A-O	100,000	Oct 1 1917
3s	A-O	100,000	Oct 1 1921
4s	J-J	500,000	July 1 1926
4s	J-J	150,000	July 1 1927
3½s	J-J	500,000	Jan 1 1928
3½s	A-O	650,000	Oct 1 1928
3½s	J-J	25,000	July 1 1929
3½s	A-O	300,000	Oct 1 1929
3½s	J-J	475,000	Jan 1 1930
3s	J-J	21,650	July 1 1930
3s	A-O	278,350	Oct 1 1930
3s	J-J	5,000	Jan 1 1931
3½s	J-J	1,250,000	July 1 1931
3s	A-O	100,000	Oct 1931
3s	J-J	200,000	Jan 1 1932
3½s	J-D	1,000,000	June 1 1932
4s	J-J	500,000	July 1 1935
3½s	J-J	500,000	Dec 31 1932
3½s'04	J-D	1,500,000r	June 1 1944
3½s '05	J-J	509,000	Jan 1 1945
3½s '05	A-O	54,000	Apr 1 1945
3½s '05	J-J	1,500,000	July 1 1945
3½s '07	J&J	50,000	Jan 1 1937
4s '07	J-J	271,000	July 1 1937
4s '07	A-O	14,400	Apr 1 1937
4s '08	J-D	1,050,000r	June 1 1928
3½s'09	A-O	1,000,000r	Apr 1 1929
Stony Brook, &c., Impt Bonds.			
4s	A-O	$500,000	Oct 1 1917
4s	A-O	30 000	Oct 1 1913
3½s	J-J	84,000	July 1 1937
3½s	J-J	100,000	Jan 1 1938
3½s	J-J	350,000	July 1 1939
Court House Bonds.			
4s	A-O	$700,000	Oct 1 1918
4s	J-J	406,000	July 1 1922
3½s	A-O	800,000	Oct 1 1919
4s	A-O	75,000	Oct 1 1923
4s	J-J	40,000	July 1 1924
3½s	A-O	800,000	Apr 1 1937
3½s	J-J	100,000	July 1 1938
3s	A-O	459,000	Oct 1 '10-'35
Water Debt—Cochituate Water			
4½s	A-O	$268,000	Oct 1 1909
4s	J-J	84,000	July 1 1909
4s	A-O	254,000	Apr 1 1910
4s	A-O	324,000	Apr 1 1912
4s	A-O	50,000	Oct 1 1913
4s	J-J	459,000	Jan 1 1914
4s	A-O	9,500	Apr 1 1914
4s	A-O	10,000	Oct 1 1914
4s	A-O	32,700	Apr 1 1915
4s	A-O	17,000	Oct 1 1915
4s	J-J	8,000	Jan 1 1916
4s	A-O	18,500	Apr 1 1916
4s	A-O	11,300	Oct 1 1916
4s	J-J	8,000	Jan 1917
4s	A-O	6,000	Apr 1917
4s	A-O	158 700	Oct 1 1917
Water Debt—Cochituate Water—(Con			
4s	J-J	$13,000	Jan 1918
4s	A-O	300	Apr 1918
4s	A-O	95,000	Oct 1 1918
4s	A-O	200,000	Apr 1 1919
4s	A-O	190,000	Oct 1 1919
4s	A-O	173,500	Oct 1 1920
4s	A-O	80,000	Apr 1 1921
4s	A-O	140 500	Oct 1 1921
4s	J-J	80,000	Jan 1 1922
4s	A-O	75,000	Apr 1 1922
4s	A-O	193,000	Oct 1 1922
4s	A-O	18,275	Oct 1 1923
4s	A-O	436,225	Oct 1 1924
3½s	A-O	275,000	Apr 1 1917
3½s	J-J	100,000	July 1 1918
3½s	M-N	106,000	Nov 1919
3½s	A-O	2 000	Oct 1 1919
3½s	J-J	70,000	Jan 1920
3½s	A-O	25,000	Oct 1 1927
3½s	J-J	410,000	July 1 1929
Charles River Basin.			
3½s '04	J-D	$500 000r	June 1 1944
3½s	J-J	300,000c	Jan 1934
Franklin Union Bonds.			
3½s'06	J-D	$100,000	June 1 1926
Street &c. Bonds.			
5s	J-J	$1,000	Jan 1 1874
(Not yet presented for payment.			
4s	A-O	335,000	Oct 1 1911
4s	A-O	122,000	Apr 1912
4s	A-O	360,440	Apr 1912
4s	A-O	25,000	Oct 1 1912
4s	A-O	260,500	Apr 1 1913
4s	A-O	1,275,000	Apr 1913
4s	J-J	50,000	Jan 1 1914
4s	J-J	100,000	July 1 1914
4s	A-O	100,000	Oct 1 1914
4s	A-O	50,000	Oct 1 1914
4s	A O	222,500	Oct 1914
4s	A-O	213,000	Apr 1915
4s	A-O	87,000	Oct 1915
4s	J-J	926,500	Jan 1916
4s	A-O	90,000	Oct 1916
4s	J J	1,000,000	July 1 1935
4s	J-J	1,000,000	July 1 1936
3½s	J-J	50,000	Jan 1 1917
3½s	J-J	50,000	Jan 1 1937
3½s	J-J	181,480	July 1 1918
3½s	A-O	4,500	Oct 1 1918
3½s	J-J	200,000	July 1919
3½s	J-D	100,000	June 1922
3½s	J-J	500,000	Jan 1923
3½s	J-J	164,000	Jan 1924
4s	J-J	100 000	July 1936
3½s	J-D	366,000	June 1924
3½s	J-D	100,000	June 1934
3s	A-O	18,000	Oct 1 1931
3s	J-J	42,000	Jan 1 1932
3½s	J-D	150,000	June 1 1932
3½s	J-D	200 000	July 1 1938
3½s	05J-J	10,000	Jan 1 1935
3½s	'06J-J	100,000	Jan 1 1936
4s '06	J-J	650,000	July 1 1921
4s '06	J-J	100,000	July 1 1936
3½s'07	J-J	50,000	Jan 1 1937
3½s	'07J-J	250,000	Jan 1 1922
3½s	'07J-J	27,650	Jan 1 1927
4s '07	J-J	125,000	July 1 1927
3½s'07	J-J	4,100	Jan 1 1927
4s '07	J-J	425,000	July 1 1937
4s '07	J-J	700,000	July 1 1922
4s '07	J-D	14,000	Dec 1937
4s '08	J-D	100,000r	June 1 1938
4s '08	J-D	25,000	June 1 1928
4s '08	---	8,900	Oct 1 1938
3½s'09	A-O	119,000r	Apr 1 1939

TOTAL DEBT, &c.—	*May* 1 1909.	*Nov.* 1 1908.	*May* 1 1907.
City debt proper	$87,383,206	$85,048,906	$81,871,906
Cochituate water debt	4,204,500	4,253,000	4,533,500
County debt	3,608,000	3,616,000	3,534,000
Rapid transit debt	16,220,700	15,570,700	12,244,850
Total bonded debt	$111,416,406	$108,488,606	$102,184,256
Sinking funds, &c	36,771,854	34,337,139	33,149,700
Net debt	$74,644,552	$74,151,467	$69,034,556

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	*Gross Debt.*	*Sinking Funds.*	*Net Debt.*
1909	$108,484,606 00	$34,385,217 10	$74,099,388 90
1908	104,206,706 00	33,424,737 00	70,781,969 00
1907	101,436,606 00	32,615,246 00	68,821,360 00
1905	94,118,606 00	30,383,612 00	63,734,994 00
1900	86,966,579 00	27,697,062 00	59,269,517 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1881	40,949,332 18	14,511,849 19	26,437,482 99

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

Years—	*Assessed Valuation—* *Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000.*
1908	$1,082,405,300	$245,257,038	$1,327,662,338	$16.50
1907	1,070,863,700	242,606,856	1,313,470,556	15 90
1906	1,044,892,700	244,813,187	1,289,705,887	15 90
1905	1,021,417,700	238,313,982	1,259,731,682	16 00
1900	902,486,700	226,644,062	1,129,130,762	14 70
1895	744,743,550	206,618,969	951,362,519	12 80
1890	619,990,275	202,051,525	822,041,800	13 30
1880	437,370,100	202,092,395	639,462,495	15 20
1870	365,593,100	218,496,300	584,089,400	15 30

The tax rate for 1908 includes the State tax, $2.22 per $1,000; the county tax, $0.94; the city tax proper, $13.34; total, $16.50. Of the city tax of $13.34, $3.08 is for school expenditure.

DEBT AND TAX LIMITATIONS.—Taxes in Boston are limited by Chapter 399 of the Acts of 1900 and amendments as follows:

SECTION 1. The taxes assessed on property, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt shall not exceed in any year in the city of Boston $10 55, and in any other city $12, on every $1,000 of the average of the assessors' valuations of the taxable property therein for the preceding three years, the valuation for each year being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment, and any order of appropriation requiring a larger assessment than is herein limited shall be void.

SECTION 2. Chapter 178 of the Acts of the year 1885 and Chapter 281 of the Acts of the year 1887 are hereby repealed.

The new law, in repealing Chapter 178 of the Laws of 1885, repealed a special Act limiting the indebtedness of the City of Boston to 2% of the assessed valuation, &c., &c. Boston consequently is now subject to Section 2, Chapter 312, Laws of 1885 (Sec. 3, Chapter 27, of the 1902 edition Revised Statutes), which places the debt limitation at 2½% of the average assessors' valuations of the taxable property for the preceding three years. Reference to this section of the Revised Statutes will be found in our remarks under the State of Massachusetts.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different Legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of May 1 1909:

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
Land and buildings for schools	$500,000	----------
South Union Station	425,000	----------
Bridges	37,000	----------
Hospitals	125,000	----------
Bath Department	82,500	----------
Rapid Transit (Chapter 187, Acts 1905)	----------	141,000
Cemetery Department	86,000	----------
Park Department	165,000	----------
Public Grounds Department	24,500	----------
Total	$1,445,000	$141,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Cambridge bridge, sewerage charges Atlantic Avenue extension, Boston Tunnel and Subway, Northern Avenue and Sleeper Street and Riverbank Subway bonds. The amounts issued to date are $1,550,800, $415,000, $547,900, $8,256,700, $560,000, $5,000 and $350,000, respectively. The issuance of Soldiers' Field Bridge bonds has also been authorized. Total expense to Boston and Cambridge not to exceed $120,000.

BORROWING POWER.—The city's borrowing power May 1 1909 is shown in the following statement:

Total debt, city and county		$111,416,406 00
Less special loans (outside of limit)	$56,428,900 00	
Less county loans (outside of limit)	3,149,000 00	
Less Cochituate water debt	4,204,500 00	
Total deductions		63,782,400 00
Total debt less above deductions		$47,634,006 00
Sinking funds, less $18,935,688 37 held for loans deducted as above (water loans, &c.)		16,279,203 23
Net debt, excluding debts outside of limit		$31,354,802 77
Right to borrow, under Chapter 93, Acts of 1891, as estimated January 13 1909		$2,674,646 53
Less loans authorized since (inside of debt limit)		1,464,000 00
Right to borrow April 30 1909		$1,210,646 53

POPULATION.—1905, 593,598; in 1900 it was 560,892; in 1890, 448,477; in 1880, 362,839; in 1870, 250,526.

BRADFORD (See City of Haverhill).

BRAINTREE. Benj. F. Dyer, Treas.; Henry A. Monk, Cl'k.

This town (P. O. So. Braintree) is in Norfolk County. Inc. in 1640.

LOANS—			When Due.
Water Bonds.			
4s '88	J-J	$100,000c	Jan 1 1918
4s '91	J-D	150,000c	June 1 1921
4s '96	F-A	6,000r	Aug 1 1926
Municipal Notes.			
3½s	M-S	$2,500r	Sept 1 1909
3½s	F-A	20 000r	On demand
4s	Var	2,500r	On demand
3-62½s	J-D	4,000	June 1 1910
		20,000	June 1 '11-'14
Municipal Lighting Bonds.			
4s '93	A-O	$16,500c	Apr 5 1917
Electric Light Notes.			
3½s	M-S	$3,400r	Sept 1 1909
3½s	J-D	5,000r	June 30 '10

BONDED DEBT April 1909	$272,500
Note debt	60,400
Sinking funds Jan 1 1909	144,145
Tax valuation 1908	5,800,000
Total tax (per $1,000) 1908	$21.20
Population in 1905	6,877

INTEREST is payable in Boston.

BRISTOL COUNTY. Geo. F Pratt, Treasurer.

County seat is Taunton. Incorporated 1685.

LOANS—			When Due.
Court House Notes.			
4½s'08	---	$20,000	Apr 22 1912
Bridge Notes.			
4½s'07	A-O	$100,000	Apr 24 1911
5s '07	F-A	200,000	Aug 1 1911
4½s'08	A-O	100,000	Apr 15 1912
5½s'07	M-S	300,000	Sept 3 1911
4½s '07	F-A	40,000	Feb 27 1911
4½s '08	A-O	100,000	Oct 22 1910
Bridge Notes—(Continued)—			
4s '08	---	$100,000	June 18 1910
4s '08	---	20,000	Oct 29 1910
Building Notes.			
4s '05	F-A	$30,000	Aug 2 1910
4s '08	J-J	100,000	July 23 1912
4s '08	J-D	40,000	Dec 24 1913

TOTAL DEBT Jan 1 1909	$1,210,000
Tax valuation	222,837,831
Population in 1905	269,005

BROCKTON. J. S. Kent, Mayor; E. Francis Pope, Treas.

This city is in Plymouth County. Incorporated April 9 1881.

LOANS—			When Due.
Fire Department.			
3½s'02	J-D	$5.000r	Dec 1 '09-'13
4s '06	----	16,000	1909-1924
4s '07	----	14,000	Apr 1 '10-'16
4s '08	---	10,000	1909-1918
City Hall.			
4s '91	A-O	$32,000r	Oct 1 '09-'16
4s '92	J-D	13.000r	June 1 '10-'22
4s '92	J-D	4 000r	June 1 '10-'13
4s '93	A-O	25,200r	Apr 15 '10-'23
4s '93	M-N	21,000r	Nov 1 '09-'22
4s '93	M-N	35,000r	Nov 1 '09-'22
School Bonds.			
4s '96	J-J	$16.000r	July 1 '09-'16
3½s'99	M-N	16,500r	May 1 '10-'19
3½s'00	J-D	22,000r	June '10-'20
3½s'01	A-O	5,000c	Apr 1 '10-'14
3½s'02	A-O	9,000r	1909-1917
3½s'02	A-O	27,000r	1909 1917
3½s'04	F-A	75,000c	Feb '10-'24
3½s	'05---	85,000	1909-1925
3½s'05	---	25,500	1909-1925
3½s'05	---	2,000	1909-1910
3½s'05	---	8,000	1909-1916
4s '06	---	36,000	1909-1926
4s '07	---	54,000	Apr 1 '09-'27
4s '08	---	76,000	1909-1927
Street Improvement Bonds.			
3½s'99	M-N	$25,000r	May 1 '10-'19
3½s'99	A-O	8,000c	Apr '10 to '13
3½s'99	A-O	8,000r	Apr '10-'13
3½s'01	A-O	8,000c	Apr '10-'13
3½s'02	A-O	8,000r	1909-1912
3½s'01	J-D	4,000r	1909-1912
3½s'05	F-A	14,000r	Aug 1 '09-'15
3½s'06	---	12,000	1909-1916
3½s'04	----	12,000	1909-1912
4s '07	----	24,000	Apr 1 '10-'17
4s '08	---	35,000	1909-1918
Factory Disaster Loan.			
3½s'05	---	$2,000	1909-1910
Park Bonds.			
3½s'05	---	$16,000	1909-1916
Scavenger Loan.			
4s '07	----	$4,000	Apr 1 '10-'13
Water Bonds.			
5s '80	A-O	$90,000c	Apr 15 1910
4s '82	J-J	50,000c	July 15 1912
4s '84	M-N	75,000c	May 1 1914
4s '85	M-N	25,000c	May 1 1915
4s '88	M-N	20,000c	May 15 1918
4s '89	M-N	10,000c	May 15 1919
4s '90	A-O	68,000c	Apr 1 1920
4s '90	A-O	5,000c	Oct 1 1920
4s '91	M-N	25,000c	May 1 1921
4s '92	M-N	20,000c	May 1 1922
4s '93	M-S	25,000c	Mch 1 1923
4s '93	J-D	62,000c	Dec 15 1923
4s '94	A-O	50,000c	Apr 1 '24-'25
4s '95	A-O	25,000c	Oct 1 1925
4s '96	M-N	50,000c	May 1 '26-'27
4s '97	F-A	15,000c	Aug 1 1927
Water Bonds—(Con)			
4s '98	F-A	$10,000c	Aug 1 1928
4s '02	M-N	110,000c	Nov 1 1932
4s '03	J-J	27,000c	July 1 1933
3½s'86	J-J	50,000c	July 1 1916
3½s'87	M-N	15,000c	May 1 1917
3½s'99	J-D	10,000c	June 1 1929
3½s'99	M-N	12,000c	Nov 1 1929
3½s'00	M-S	15,000c	Mch 1 1930
3½s'01	A-O	13,000c	Apr 1 1931
3½s'01	J-D	15,000c	June 1 1931
3½s'02	A-O	75,000c	Apr 1 1932
3½s'02	F-A	15,000c	Aug 1 1932
3½s'02	M-N	190,000c&r	Nov 1 1932
3½s'03	J-J	3,000r	July 1 1933
3½s'04	F-A	165,000c	Feb 1 1934
3½s'04	J-J	25,000c	July 1 1934
3½s'05	F-A	50,000c	Feb 1 1935
3½s'05	F-A	25,000r	Aug 1 1935
3½s'06	A-O	25,000	Apr 1 1936
4s '06	---	20,000	June 1 1936
4s '07	----	25,000	Mch 1 1937
4s '07	----	30,000	July 1 1937
4s '08	---	100,000r	1913-1917
Drainage Bonds			
4s '88	J-J	$2,500r	July 1 1909
4s '89	M-N	12,100r	Nov 20 '09-'19
4s '91	J-D	1,000r	June 1 '10-'11
4s '92	J-D	2,600r	June 1 '10-'22
4s '92	M-S	11,200r	Sept 1 '09-'22
4s '94	F-A	3,000r	Aug 1 '09-'14
4s '95	J-J	5,500r	July 1 '09-'19
3½s'01	A-O	2,000c	Apr '10-'11
3½s'02	M-N	5,000r	1909-1913
3½s'02	J-D	12,000r	1909-1932
3½s'05	M-N	6,000r	May 1 '10-'15
3½s'05	---	8,000	1909-1916
4s '05	---	8,000	Apr 1 '10-'17
4s '05	---	10,000	1909-1918
Sewer Bonds.			
4s '92	F-A	$7,000r	Aug 1 '09-'22
4s '93	J-D	21,000r	June 1 '10-'23
4s '93	J-J	120,000r	July 1 '09-'23
4s '95	A-O	105,000r	Apr 1 '10-'24
4s '93	A-O	70,000r	Apr 1 '10-'23
4s '95	M-N	18,000r	May 1 '10-'27
3½s'01	A-O	13,000 r	1909-1921
3½s'01	A-O	14,000r	1909-1922
3½s'01	J-D	15,000c	1909-1923
3½s'95	M-N	5,000r	May 1910-19
3½s'95	A-O	28,000r	Apr '10 to '29
3½s'01	A-O	21,000c	Apr 1910-30
3½s'05	F-A	26,000r	Feb 1 '10-'35
4s '06	---	18,000	1909-1926
4s '06	----	28,000	Apr 1 '10-'37
4s '06	---	30,000	1909-1938

Assessed valuation, real	$31,553,975
Assessed val., personal	7,055,339
Total valuation 1908	38,609,314
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$20.90
Population in 1905	47,782

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, &c.—	Dec. 1 1908.	Dec. 1 1907.
Gross city debt	$3,135,150	$2,987,600
Bonds outside debt limit*	2,320,400	2,231,600
Bonded debt inside debt limit	$814,750	$756,000
Debt limit 2½ % average 3-year valuation	863,254	826,477
Borrowing capacity	$48,504	$70,477

* Bonds outside of debt limit consist of $1,640,000 water, $558,400 sewer, part of City Hall debt to the amount of $102,000, and drainage department debt, $20,000.

The city has no floating debt and the amount of sinking fund Dec. 1 1908, $596,495, was all applicable to the payment of the water debt. The city owns real estate valued Dec. 1 1908 at $1,786,540.

BROOKLINE. George H. Worthley, Treasurer.

This town (P. O. Boston) is in Norfolk County. Incorporated 1705.

LOANS—	When Due.			
Miscellaneous				
3 9-16s'94J-D	$5,800	June 15	'09-'14	
3.15s'02	22,500	Jan 1	'10-'12	
3½s'03	16,000	Jan 1	'10-'13	
3.10s'01J-J	15,000	Jan	'10-'11	
3½s'03 J-J	4,800	Jan 1	'10-'13	
3½s J-J	16,000	Jan 1	'10-'13	
3½s'03 J-J	7,200	Jan 1	'10-'13	
3½s'04 J-J	82,500c	Jan 1	'10-'24	
4s '06 J-J	24,500r	Jan 1	'10-'16	
School Bonds				
3½s'03	$14,000	Jan 1	'10-'23	
3½s'04 J-J	40,000c	Jan 1	'10-'14	
Park Bonds				
4s '91 J-J	$10,500c	July 1	'09-'11	
4s '90 F-A	6,000	Aug 1	'09-'10	
4s '91 J-J	2,000c	Jan 1	'10-'11	
4s '02 M-S	12,000	Mch 1	'10-'12	
3½s'92 J-D	25,000	June 15	'09-'12	
3½s'95 J-J	6,480	Jan 1	'10-'15	
3½s'03 J-J	70,000	Jan 1	'10-'23	
Street Bonds				
3.15s'00A-O	$20,000	April	1910	
3.10s'01J-D	7,000	June 1	'10-'11	
3½s'04 J-J	10,000	Jan 1	'10-'14	
3.4s'05 J-J	12,000	Jan 1	'10-'15	
4s '08 J-J	72,000r	Jan 1	'10-'27	
4s '08 J-J	52,000r	Jan 1	'10-'17	
4s '07 J-J	18,000r	Jan 1	'10-'12	
Bridge Notes				
3 9-16s'97A-O	$11,250	Oct	'09-'17	
3.4s'98 M-S	22,500	Mch	'10-'18	
Public Gymnasium Bonds				
4s '08 J-J	$102,000r	Jan 1	'10-'26	
Engine House Bonds				
4s '08 J-J	$48,000r	Jan 1	'10-'17	
Water Scrip.				
4s '93 J-J	$66,990	July 1	'09-'23	
4s '91 J-J	12,000	Jan 1	'10-'21	
3½s'92 J-D	28,910	June 15	'09-'22	
3 9-16s'94J-D	16,000	June 15	'09-'24	
3 9-16s'97J-J	6,000	Jan 1	'10-'17	
3½s'95 A-O	10,200	Aug 1	'09-'25	
3.35s'98J-J	6,300	Jan 1	'10-'18	
3½s'03 J-J	18,000	Jan 1	'10-'18	
3.10s'01J-D	14,400	June 1	'10-'21	
3½s'03 J-J	51,800	Jan 1	'10-'23	
3½s'04 J-J	30,000	Jan 1	'10-'24	
3.4s'05 J-J	3,000	Jan 1	1910	
School Notes				
3½s'95 M-N	$30,000	May 1	'10-'15	
3½s'95 J-J	15,000	Jan 1	'10-'15	
3½s'95 M-N	9,000	May	'10-'15	
Play-Grounds				
3¼s'98 M-N	$25,000	Nov 1	1918	
3.10s'99M-S	25,000	Mch 1	1919	
3.15s'01J-J	100,000	July 1	'13-'22	
3½s'03 J-J	70,000c	Jan 1	'10-'23	
4s '06 J-J	17,000r	Jan	'10-'26	
Debt Feb 1 1909—				
TOTAL DEBT	$1,381,330			
Deduct Water Debt	264,800			
NET DEBT as defined by law	$1,116,530			
Net debt allowed by law	3,023,004			
Available balance	1,906,474			
Assessed valuation, real	65,954,200			
Assessed val., personal	34,812,600			
Total valuation 1908	100,766,800			
Tax rate (per $1,000) 1908	$11.50			
Population in 1905	23,424			

INTEREST on coupon bonds is payable at First National Bank of Boston; on other bonds by Town Treasurer.

TOWN PROPERTY.—The value of town property on Feb. 1 1909, including buildings, parks, water-works, etc., amounted to $6,025,538. The water-works are valued at $1,097,000.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1908	.....	.....	$100,679,100	$11.50
1907	65,060,300	30,897,600	95,957,900	10.80
1906	64,363,600	28,917,200	93,280,800	9 00
1905	63,095,900	27,756,500	90,852,400	12 00
1904	61,842,600	26,432,200	88,274,800	10 50
1900	54,453,100	23,499,800	77,952,900	10 20
1896	45,782,700	15,129,300	60,912,000	12 40

POPULATION.—In 1905 23 424; in 1900 19 935; in 1890 12 103

CAMBRIDGE. W. G. Wardwell, Mayor; William W. Dallinger, Treasurer; Harry T. Upham, Auditor.

This city is in Middlesex County. Incorporated March 17 1846.

LOANS—	When Due.			
3½s'09	$25,000r			1929
Bridge Loan (Outside Limit).				
4s '87 A-O	$10,000r	Oct	1	1917
4s '88 J-J	100,000c	July	1	1918
4s '88 M-S	100,000c	Sept	1	1918
4s '89 M-S	115,000c	Mch	1	1919
4s '90 M-N	5,000r	Nov	1	1920
3½s J-J	24,000	July	1	1921
4s '91 J-J	60,000c	July	1	1921
4s '93 F-A	10,000c	Aug	1	1923
3½s'99 J-J	50,000	July	1	1939
3½s'00 J-J	100,000r	July	1	1940
3s '01 F-A	100,000r	Feb	1	1941
3½s'01M-N	100,000r	Nov	1	1941
3½s'02J-J	100,000c&r	Aug	1	1942
3½s'03 J-J	50,000r	Jan	1	1943
3½s'03 A-O	50,000r	Apr	1	1943
3½s'03 F-A	50,000c	Aug	1	1943
3½s'04 J-J	100,000r	Jan	1	1944
3½s'04 M-N	200,000c	May	1	1944
3½s'04 F-A	100,000r	Aug	1	1944
3½s'04 M-S	50,000	Sept	1	1944
3½s'04 M-N	28,000r	May	1	1934
3½s'05 M-N	150,000r	May	1	1945
3½s'05 J-D	100,000r	Dec	1	1945
4s '06 F-A	200,000	Aug	1	1946
3½s '06 J-J	20,000	Jan	1	1946
4s '06 M-S	5,000	Sept	1	1946
4s '07 J-J	50,000r	Jan	1	1947
4s '07 J-J	40,000c	July	1	1947
4s '07 A-O	15,000c	Oct	1	1947
4s '08 F-A	45,000	Aug	1	1948
Building Loan				
4s '94 F-A	$118,000c&r	Aug	1	1914
4s '95 A-O	60,000r	Oct	1	1915
4s J-J	70,000	July	1	1916
4s '96 A-O	33,000r	Oct	1	1916
3½s'03 A-O	3,000r	Apr	1	1923
3½s'04 A-O	25,000c	Apr	1	1924
3½s'04 M-N	5,000r	May	1	1924
3½s M-N	6,000	Nov	1	1924
4s '07 M-S	30,000r	Sept	1	1927
Metropolitan Park Ass'n Loan— (Outside Limit).				
3½s'02 F-A	$46,000r	Aug	1	1932
City Bonds				
3½s J-J	$45,000	July	1	1909
3½s M-N	32,000	Nov	1	1909
3½s M-N	36,000	Nov	1	1910
3½s'01 M-N	36,000r	Nov	1	1911
3½s'02 J-J	38,000r	July	1	1912
3½s'02 M-N	20,000r	Nov	1	1912
4s '08 J-J	10,000r	Jan	1	1918
4s '08 M-N	400,000c&r	May	1	1918
4s '08 J-D	30,000r	June	1	1918
4s '08 F-A	7,000r	Aug	1	1918
Public Library Bonds.				
3½s'01 M-N	$27,000r	Nov	1	1921
City Land Loan (Outside Limit).				
4s '96 J-J	$50,000r	July	1	1911
3½s'97 M-N	20,000r	Nov	1	1912
3½s'98 F-A	10,000r	Aug	1	1913
3½s'99 J-J	17,000r	July	1	1914
Charles River Impt Bonds				
3½s M-N	$50,000	Nov	1	1937
3½s F-A	50,000	Aug	1	1938
Cemetery.				
3½s'00 M-N	$7,000r	Nov	1	1910
Sewer Bonds (Outside Limit).				
3½s'99 M-N	$42,000r	Nov	1	1929
3½s'00 J-J	100,000r	July	1	1930
3½s'01 F-A	100,000r	Aug	1	1931
3½s'02 M-N	20,000r	Nov	1	1932
3½s'03 A-O	40,000r	Apr	1	1933
3½s'04 M-N	72,000r	May	1	1934
3½s'05 M-N	75,000r	May	1	1935
4s '07 A-O	25,000r	Apr	1	1937
4s '06 M-N	25,000c	May	1	1936
4s '06 M-N	10,000r	Nov	1	1937
4s '08 F-A	25,000r	Aug	1	1938
4s '08 J-D	12,000r	Dec	1	1938
School Bonds.				
3½s'97 J	$100,000r	July	1	1917
4s '96 A-O	6,000r	Oct	1	1916
3½s'98 F-A	142,000r	Aug	1	1918
3½s'98 M-N	100,000r	May	2	1918
3½s'98 J-D	50,000r	June	1	1918
3½s'99 J-J	42,000r	July	1	1919
3½s'99 M-N	13,000r	Nov	1	1919
3½s'01 J-J	76,000r	July	1	1921
3½s'02 J-J	86,500r	July	1	1922
3½s'02 A-O	11,000r	Oct	1	1922
3½s'03 A-O	80,000r	Oct	1	1923
3½s'04 A-O	80,000c	Apr	1	1924
3½s'04 M-N	20,000r	Nov	1	1924
3½s'05 M-N	20,950r	May	1	1925
3½s'05 F-A	20,000r	Aug	1	1925
4s '06 F-A	47,000r	Aug	1	1926
3½s'08 J-D	40,000	Dec	1	1928
Sewer Bonds (Inside Limit)				
4s '89 M-N	$22,000c	Nov	1	1909
4s '90 M-N	15,000r	May	1	1910
4s '91 J-J	15,000c	July	1	1911
4s '94 F-A	75,000c&r	Aug	1	1924
4s '95 A-O	60,000r	Oct	1	1925
4s '96 A-O	75,000r	Oct	1	1916
3½s'01 F-A	10,000r	Aug	1	1931
3½s'03 A-O	20,000r	Oct	1	1933
3½s'04 M-N	40,000r	May	1	1934
3½s'04 M-N	5,000r	Nov	1	1934
3½s 05 M-N	15,000r	May	1	1935
4s '06 M-N	10,000r	May	1	1936
4s '07 A-O	35,000r	Apr	1	1937
4s '08 J-D	5,000r	Dec	1	1938
Park Bonds (Outside Limit)				
4s '94 F-A	$360,000c&r	Feb	1	1924
4s '95 F-A	100,000r	Aug	1	1935
4s '96 F-A	100,000r	Feb	1	1936
4s '96 F-A	100,000r	Aug	1	1926
4s '96 A-O	40,000r	Oct	1	1926
3½s'97 M-S	100,000r	Sept	1	1937
3½s'98 F-A	50,000r	Aug	1	1938
3½s'98 J-D	50,000r	June	1	1938
3½'99 F-A	100,000r	Aug	1	1939
3½s'00 J-J	50,000r	July	2	1940
3½s'00 M-N	50,000r	Nov	1	1940
3½s'01 A-O	100,000r	Oct	1	1941
3½s'02 J-J	48,000r	July	1	1942
3½s'03 F-A	50,000r	Apr	1	1943
3½s'04 M-S	25,000r	Sept	1	1944
3½s'04 M-N	6,000r	Nov	1	1944
3½s'05 M-N	45,000r	May	1	1945
3½s'05 F-A	5,000r	Aug	1	1945
3½s'05 A-O	5,000r	Apr	1	1945
4s '06 M-S	25,000	Sept	1	1946
4s '07 A-O	10,000r	Oct	1	1947
4s '08 M-N	12,000r	Nov		1948
4s '08 F-A	30,000r	Aug		1948

LOANS—	When due.			
Hospital Bonds (Outside Limit)				
3½s'02 J-J	$6,000r	July	1	1922
4s '08 F-A	20,000r	Aug		1928
Street Loan.				
4s '94 F-A	$30,000c	Aug	1	1914
4s '95 A-O	60,000r	Oct	1	1915
4s '96 A-O	137,000r	Oct	1	1916
3½s'98 M-N	15,000r	May	2	1918
3½s'99 M-N	5,000r	Nov	1	1919
3½s'00 M-N	21,000r	Nov	1	1920
3½s'01 J-J	30,000r	July	1	1921
3½s'02 J-J	30,000r	July	1	1922
3½s'02 M-N	14,000r	Nov	1	1922
3½s'03 A-O	4,000r	Apr	1	1923
3½s'03 M-N	12,000r	Nov	2	1923
3½s'04 M-S	59,000r	Sept	1	1924
3½s'04 M-N	6,500r	Nov	1	1924
3½s'05 M-N	84,000r	May	1	1925
3½s'05 M-N	1,500r	Nov	1	1925
4s '06 M-N	100,000c&r	May	1	1926
4s '06 F-A	22,000r	Aug	1	1926
4s '07 A-O	40,000r	Apr	1	1927
4s '07 J-D	19,000r	June	1	1927
4s '07 M-S	25,000r	Sept	1	1927
4s '07 M-N	10,000r	Nov	1	1927
4s '08 J-J	34,000c	Jan		1928
4s '08 F-A	42,000r	Aug		1928
3½s'08 M-S	20,000r	Mch	1	1929
Water Bonds.				
4s '89 J-J	$20,000c	July	1	1909
4s '85 M-N	288,000c&r	May	2	1910
4s '90 J-J	75,000c	July	1	1910
4s '90 M-S	125,000c	Sept	1	1910
Water Bonds—(Continued)				
4s '91 J-J	$20,000c	Jan	1	1911
4s '91 A-O	35,000c	Oct	1	1911
4s '92 J-J	150,000c	Jan	1	1912
4s '92 M-N	75,000c	May	1	1912
4s '92 M-N	45,000c	Nov	1	1912
4s '93 F-A	100,000r	Feb	1	1913
4s '93 F-A	50,000c&r	Aug	1	1913
4s '95 A-O	200,000r	Apr	1	1915
4s '95 F-A	200,000r	Aug	1	1915
4s '96 A-O	100,000r	Apr	1	1916
4s '96 J-J	200,000	July	1	1916
4s '96 F-A	100,000r	Aug	1	1916
4s '96 A-O	265,100r	Oct	1	1916
4s '94 A-O	300,000c	Apr	1	1924
3½s'97 J-J	100,000r	July	1	1917
3½s'97 A-O	200,000r	Apr	1	1917
3½s 97 M-N	75,000r	Nov	1	1917
3½s'97 J-D	140,000r	Dec	1	1917
3½s'98 M-N	50,000r	May	2	1918
3½s'98 J-D	60,000r	June	1	1918
3½s'98 M-N	50,000r	Nov	1	1918
3½s'99 M-N	23,000r	Nov	1	1919
3½s'00 M-N	30,000r	Nov	1	1920
3½s'01 J-J	30,000r	July	1	1921
3½s'02 J-J	13,500r	July	1	1922
3½s'02 M-N	5,000r	Nov	1	1922
3½s'05 M-N	46,000r	May	1	1925
3½s'05 M-N	200,000r	May	1	'10-'25
4s '06 M-N	280,000c&r	May	1	1936
4s '07 J-D	49,000r	June	1	1937
4s '07 J-J	25,000c	July	1	1937
4s '08 J-D	20,000r	June		1928
4s '08 F-A	17,000r	Aug		1938

INTEREST on bonds is payable at the First National Bank, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1 1909.	Dec. 1 1908.	Dec. 1 1907.
Total general bonded debt	$7,623,450	$7,603,450	$6,896,350
Sinking funds	1,418,503	1,405,324	1,185,830
Net municipal debt	$6,204,947	$6,198,126	$5,710,520
Water debt (additional)	$3,774,100	$3,774,100	$3,820,600
Sinking funds	1,777,281	1,694,327	1,582,727
Net water debt	$1,996,819	$2,079,773	$2,237,873
Net city and water debt	$8,201,766	$8,277,899	$7,948,393

BORROWING CAPACITY.—The borrowing capacity for city purposes on April 1 1909 was $413,479.75.

The sinking fund for the 10-year loans receives yearly 9 % of the amount of outstanding bonds, for 15-year loans 5½ % yearly, for the 20-year loans 3¾ %, for the 30-year loans 2 1-5 % and for the 40-year loans 1 1-3 %.

CITY WATER WORKS.—The cost of the water works up to April 1 1909 was $6,477,707.22, while the net debt on the same was $1,996,818.85. In year 1908 water-works receipts were $415,046.29.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

Years—.	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1908	$90,026,300	$16,854,775	$106,881,075	$20.10
1907	89,235,300	17,773,990	107,009,290	18.80
1906	88,603,000	16,550,235	105,153,235	18 60
1905	87,851,500	15,994,100	103,845,600	19 00
1900	76,600,700	17,865,230	94,465,930	16 90
1890	52,235,000	15,339,925	67,574,925	15 60
1880	37,929,400	11,699,660	49,629,060	16 00

POPULATION.—In 1905 was 97,426; in 1900 it was 91,886; in 1890 it was 70,028; in 1880 it was 52,740; in 1870 it was 39,634.

CANTON. Robert Bird, Treasurer; Walter Ames, Clerk.

This town is in Norfolk County. Inc. Feb. 23 1797. Value town property, including water works valued at $200,000, was $423,000 Jan. 1 1909.

LOANS—	When Due.			
Water Bonds.				
4s J-J	$45,000c	July	1	'09-'17
4s J-J	36,000c	July	1	'18-'23
4s J-J	14,000c	July	1	'24-'25
4s J-J	4,000c	July	1	1926
School-House Notes.				
4s ----	$12,000	Dec	1	'09-'14

BONDED DEBT May 1909	$99,000
Floating debt (notes)	8,000
Total assessed val. 1908	3,990,140
(Assessment about ¾ actual value.)	
Total tax rate(per $1,000) '08	$19.50
Population in 1905	4,702

INTEREST is payable at the town treasury.

CHELSEA. Wm. E. McClintock, Chmn. Board of Control. Thos. B. Frost, City Treasurer.

The city is in Suffolk County. Settled in 1630; incorporated as a town 1739; as a city March 13 1857.

LOANS—	When Due.			
Special Loans (Inside Limit).				
4s J-D	$32,000r	Dec	1	1911
4s '05 J-D	10,000c	Dec	1	1909
4s '06 J-D	50,000r	Dec	1	1916
4s '06 J-D	65,000r	Dec	1	1926
Water Bonds—1891 (Outside Lim)				
4s g J-J	$150,000c	July		1911
4s g J-J	150,000c	July		1921
Refunding Notes (Inside Limit.				
4s J-D	$686,500r	Dec	1	1911
Refunding Bonds (Inside Limit)				
4s A-O	$181,000c	Oct	1	1911
Municipal Impt Bonds				
3½s'09 F-A	$500,000c	Feb	1	1959
Park Loan (Outside Limit.)				
4s A-O	$100,000c	Oct	1	1936
Public Imp. Loan (Inside Limit)				
4s A-O	$110,000c	Oct	1	1927
Public Imp. Loan (Outside Limit)				
4s A-O	200,000c	Oct	1	1925
School Loan (Outside Limit.)				
3½s J-D	$21,400r	Dec	1	'09-'10
General Municipal Purpose Notes. (Inside Limit)				
5s '07 J-D	$23,000	Dec	1	'09-'11
	64,000	Dec	1	'10-'11
	23,000	Dec	1	1912
Public Building Bonds.				
4s '08 M-S	$400,000c	Sept	1	1958

Debt Jan 1 1909	
Loans and debt	*$1,965,900
Sinking fund	850,855
Net debt Jan. 1 1909	1,115,045
Water debt (additional)	300,000
Water sinking fund	131,198
Net water debt	168,802
Total net debt Jan. 1 1909	1,283,847
Total assess. val. 1907	26,411,450
Assessed val., real	18,416,050
Assessed val., personal	2,456,350
Total assess. val. 1908	x20,872,400
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$21.40
Population in 1905	37,289

*Includ'g impt. and park loans.

x Decrease in values caused by conflagration of April 12 1908.

INTEREST is paid in Boston at National Shawmut Bank and United States Trust Co. or by City Treasurer, Chelsea.

CITY PROPERTY.—The city owns its water-works, which in 1908 earned from water rates $133,000.

POPULATION.—In 1905 was 37,289; in 1900 it was 34,072; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE. James C. Buckley, Clerk and Treasurer.

Chicopee is in Hampden Co. Incorporated as a town 1848; a city 1890.

LOANS—	When Due.			
***Electric-Light Bonds.**				
4s J-D	$42,000c	Dec	1	'09-'22
3½s g J-D	22,000c	June		'10-'31
4½s '07 ---	18,000	$1,000 yearly		
Engine House Notes.				
3½s ---	$19,000	June	1	1911
Irene and Factory St Repair				
4s ---	$1,800	Dec	1	1909
Stable Loan.				
5s 07' ---	$6,500	Aug	27	1912
School Bonds and Notes.				
3½s J-D	$12,000c	June	2	1912
3¾s'05 J-D	9,000c	June	1	1915
5s '07 ---	7,000	Aug	1	1912
4s ---	1,500	Oct	1	1910
3½s ---	4,000	Dec	1	'09-'12
	1,500	Dec	1	1915
4s ---	13,000	Dec	1	'09-'15
***Bridge Bonds.**				
4s g '04 J-D	$25,000c	June	1	'10-'14
4s '07 ---	52,000	$2,000 yearly		
City Hall Repair Bonds.				
4½s '07 ---	$3,200	Sept	9	1912
Floating Debt				
3¾s ---	$10,000			1909-1913
Sewer Bonds & Notes.				
4s g A-O	$13,500c	Oct	1	1913
3½s J-D	10,000	Sept	1	1910
4s ---	2,500	Dec	1	1909
Refunding Bonds.				
3½s g J-D	$62,000c	June	1	'10-'29
***Water Bonds.**				
4s J-D	$150,000	Dec		'09-'23
4s g J-D	25,500c	June		'10-'26
3½s F-A	11,000c	Aug		'09-'19

SUMMARY JAN. 1 1909—	
Permanent debt—General	$200,500
Permanent debt—Special.	354,000
Temporary debt	55,000
TOTAL DEBT	609,000
Total valuation 1908	12,139,620
(Assessment about 5-6 actual value.)	
Tax rate (per $1,000) 1908	$20 50
Population in 1905	20,187

* Loans authorized by special statute and not subject to the law limiting municipal indebtedness.

INTEREST is payable at the National Shawmut Bank in Boston.

CLINTON. Charles E. Shaw, Treasurer.

This town is in Worcester County. Incorporated in 1850.

LOANS—			When Due.
Refunding Bonds.			
3½s	J-J	$175,000c	July 1 1930
Water Bonds.			
4s	J-J	$30,000c	July 1 1914
4s	J-J	20,000c	July 1 1918
4s	J-J	50,000c	July 1 1921
4s	J-D	34,000c	June 1 1926
Refunding Water Bonds.			
3½s g	A-O	$69,000c	Oct '09-'31

INTEREST is payable at the First National Bank, Clinton.

CONCORD. Frank Wheeler, Chairman of Selectmen.

This town is in Middlesex County. Incorporated Sept. 12 1635.

LOANS—			When Due.
High Service Construction			
4s '08	---	$60,000	Sept 1 1928
Water Loans.			
4s	J-D	$4,000c	June 15 1915
3½s	A-O	8,000c	Oct 1 1923
3½s'09	A-O	65,000c	Apr 15 1929
Sewer Loans.			
4s	M-S	$70,000c	Sept 1 1928
4s	M-S	25,000c	Sept 1 1929
4s	M-S	4,000c	Sept 1 1931
3½s	J-J	3,000c	July 1 1935
Armory Extension.			
3½s	----	$1,000	Aug 7 1911
		2,000	Aug 7 1912
Light Loans.			
4s	F-A	$35,000c	Aug 1 1929
4s	F-A	16,000c	Aug 1 1930
4s	F-A	10,000c	Aug 1 1931
3½s	M-N	10,000c	Nov 1 1932
3½s	A-O	15,000c	Oct 1 1933
3½s	A-O	10,000c	Aug 1 1934
Light Notes.			
3½s	M-N	$3,000c	May 1 1935
3½s	----	5,000	May 1 1936
4s	----	2,000	Oct 1 1937
4s	----	6,000	Nov 2 1938
Fire-Station Notes.			
4s	M-S	$1,000c	Sept 1 1909
		2,000c	Sept 1 1910
Bridge Notes.			
3½s	J-D	$2,000c	Dec 29 1910
		4,000c	Dec 29 1911
School Bonds.			
3½s	J-J	$6,000c	July 20 '09-'10
3½s	F-A	2,000c	Aug 1 1909
3½s	M-S	1,000c	Sept 1 1909

TOTAL DEBT Feb 1 1909 $308,000
Sinking funds 34,743
Total assessed val. 1908 6,379,275
Tax rate (per $1,000) 1908 $15.40
Population in 1905 5,372

DALTON FIRE DISTRICT. Homer H. Bicknell, Treasurer.

BOND. DEBT Apr 5 1909 $50,000
Floating debt 3,000
Assessed valuation 1908 $3,529,605
Fire Dist. tax (per $1,000) '08 $14.50
Population in 1909 (est.) 3,200

INTEREST payable at the Boston Safe Deposit & Trust Co.

DANVERS. A. P. Chase, Town Treas.; Julius Peale, Clerk.

This town is in Essex County. Incorporated 1757.

LOANS—			When Due.
Electric-Light Bonds.			
4s	J-D	$11,000c	June 1 1916
4s	J-D	4,000c	June 1 1917
4s	A-O	2,000c	Apr 1 1918
4s	J-J	5,500c	July 1 1928
3½s	A-O	4,000c	Apr 1 1929
3½s	A-O	1,500c	Apr 1 1930
4s	A-O	5,500c	Apr 1 1931
4s	A-O	2,000c	1918
4s	A-O	1,400c	Apr 1 1919
4s	A-O	20,000c	1915
Water Bonds.			
4s	J-D	$25,000c	June 1 1911
4s	J-D	15,000c	June 1 1913
4s	A-O	22,800c	Apr 1 1919
4s	F-A	11,715c	1920-1926
4s	J-D	14,000c	June 1 1926
4s	F-A	2,993c	Feb 1 1927
4s	F-A	1,335c	Feb 1 1928
4s	J-J	2,800c	June 1 1929
Water Bonds.—(Con.)			
4s	J-J	$1,600c	June 1 1930
4s	A-O	6,000c	Oct 1 '31-'34
4s	A-O	5,500c	1935
3½s	J-D	2,500c	1910
4s '08	A-O	67,000	Apr 1 1938
(Subject to call Apr 1 1913.)			
School Bonds			
4s	J-D	$7,437.50c	1909-1915
4s	J-D	10,500c	June 1 1917
4s	J-J	11,745c	1909-1917
Town House			
4s	A-O	$11,600c	Oct '09-'16

TOTAL DEBT Mch 1908 $177,487
Water debt (included above) 110,500
Water sinking fund 19,196
Tax valuation 1908 5,881,495
Tax rate (per $1,000) 1908 $19.20
Population in 1900 8,542
Population in 1905 9,063

INTEREST payable at First National Bank, Boston.

DEDHAM. E. A. Brooks, Treas.; Don Gleason Hill, Clerk.

This town is in Norfolk County. Incorporated in 1636.

LOANS—			When Due.
Sewer Bonds.			
4s	F-A	$96,000c	Feb 1 '10-41
3½s	A-O	40,000c	Oct 1 '09-28
		1,000c	Oct 1 1929
Street Notes.			
4s '04	J-D	$2,200	June 27 1909
4s	J-D	1,000	June 22 1910
4s '04	J-J	9,000	July 1 '09-14
4s	M-N	400	May 24 1910
4s '07	J-J	4,000	Jan 1 '10-'13
4s	J-D	3,000	Dec 24 '09-'11
4½s	J-J	4,000	Jan 20 '10-'15
Miscellaneous Town Notes.			
4s	M-S	$3,000	Sept 19 '09-11
4s '05	J-D	1,000	June 22 1910
4½s	---	6,000	Jan 20 '10-'15
School Notes.			
3½s	J-J	$39,900	July 17 '09-22
4s	J-D	10,000	June 1 '10-'13
4s	M-N	11,100	Nov 1 '09-'14
4s	A-O	22,500	Oct 25 '09-'17
4s	M-S	6,000	Sept 19 '09-'14
3½s'09	M-N	60,000	1910-1929

BOND. DEBT May 15 '09 $137,000
Note indebtedness 126,000
Assessed valuation, real 8,872,025
Assessed val., personal 3,741,525
Total valuation 1908 12,613,550
(Assessment about full cash value.)
Tax rate (per $1,000) 1908 $16.80
Population in 1905 7,774
Population in 1890 7,123
Population in 1900 7,457

INTEREST is payable by check from City Treasurer.

EASTHAMPTON. Victor J. King, Treasurer.

This town is in Hampshire County. Incorporated June 17 1785.

LOANS—			When Due.
Sewer Notes			
4½s	---	$4,000	July 1 1909
4s	---	2,000	Sept 7 1910
4½s	---	4,000	Oct 1 1910
4s	---	6,500	July 15 1918
3½s	---	4,000	April 1 1923
4s	June	32,000	Jan 1 '17-20
3½s'05	Apr	10,000	Apr 1 '21-22
4s '06	J-D	6,000	June 1 1924
		7,500	June 1 1925
4s	S-A	5,000	July 1 1917
School Notes.			
3½s	Sept	$38,000	Sept 1 1912
Water Notes			
4s	---	$6,500	June 1 1914
3½s	M-N	32,000	Nov 1 '09-'24
3½s	---	5,000	Nov 1 1909

Permanent debt $162,500
Temporary debt 15,000
Total debt Apr 3 1909 177,500
Total valuation 1908 5,261,343
(Assessm't about 80% actual value.)
Tax rate (per $1,000) 1908 $15.50
Population in 1905 6,807

INTEREST on the Filter Beds note is payable in Easthampton; on other loans at Boston.

ESSEX COUNTY. David I. Robinson, Treasurer.

Salem is the county seat.

LOANS—			When Due.
Highway Bonds.			
4s '08	M-S	$95,000	Mch 1 '10-'28
Bridge Bonds.			
3½s	J-D	$110,000c&r	Dec 1 '09-16
		($15,000 yearly.)	
4s '08	M-S	$8,000	Mch 1 1915
		30,000	Mch 1 '16 & '24
		140,000	Mch 1 '17-'23
Notes.			
4s	Nov	$30,000	Nov '09-'14
3½s'05	Nov	3,000	Nov 8 '09-'11
3½s'05	Nov	35,000	Nov 8 '09-'15
4s	Dec	80,000	Dec 1 '09-'16
4½s'07	M-S	40,000	Mch 1 '10-'17
Court House Bonds.			
3½s	J-D	$110,000c&r	Dec 1 '09-16
		($15 000 yearly.)	
Building Bonds.			
4s '07	J-D	$120,000c	Dec 1 '09-'16
		240,000c	Dec 1 '17-'28
		5,000c	Dec 1 1929

Permanent debt Jan 1 '09 $1,056,000
Temporary debt Jan 1 '09 112,000
Cash on hand Jan 1 '09 214,838
Valuation 1907 *$49,219,577
Tax rate (per $1,000) 1907 $1.10
Valuation of county prop. 1,678,031
Population in 1900 357,030
Population in 1890 299,995
Population in 1905 381,181
* Taken every three years.

INTEREST is payable at the First National Bank in Boston.

EVERETT. Chas. Bruce, Mayor.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9 1870. Incorporated a city Jan. 2 1893. (P. O. Sta. Boston.)

LOANS—			When Due.
Overdrafts of 1903 Loan.			
4s '04	J-J	$16,000	July 15 '09-'12
Armory Loan.			
3½s'02	J-J	$2,625	July 1 '09-'11
		888	July 1 1912
4s '02	M-S	$16,900	Sept 1 '09-'21
		1,537	Sept 1 1922
Building Loan.			
5s '07	M-N	$500	May 27 1910
Fire Department Loan.			
4s '08	M-S	$40,000	Sept 1 '09-'18
Street Loans.			
3½s'02	F-A	$1,000	Aug 1 '09-'10
4s '02	A-O	10,000	Apr 1 '09-'12
4s '00	J-D	1,000	June 8 1910
4s '03	M-N	8,250	Nov 1 '09-'13
4s '03	M-N	5,000	Nov 1 '09-'13
5s '07	F-A	22,500	Aug 1 '09-'17
4s '00	M-N	2,500	May 14 1910
Street Loans—(Con)			
4s '01	J-D	$6,000	June 1 '10-'11
4s '02	M-S	4,800	Sept 1 '09-'12
4s '04	J-J	7,200	July 15 '09-'14
4s '05	J-D	14,000	Dec 1 '09-'15
4s '06	J-D	24,000	June 15 '10-'15
		2,500	June 15 '16
3½s '05	M-N	1,000	May 15 1910
4s '00	A-O	2,000	Apr 1 1910
4s '02	M-S	3,800	Sept 1 '09-'12
3½s'02	F-A	400	Aug 1 1909
4s '08	J-D	54,000	June 1 '10-'18
Sewer Bonds.			
4s '91	J-J	$100,000c	J&J 1 1911
4s '93	J-J	125,000c	July 1 1923
4s '99	M-S	100,000c	Mch 1 1929
4s '01	J-D	100,000c	June 1 1931
4s '05	J-J	15,000c	June 1 1935
Police Station Bonds.			
4s '03	J-D	$10,200	June 1 '10-'13
Contagious Hospital Loan.			
4s '02	M-N	$3,000	Nov 1 '09-'12
Land Damages.			
4s '01	M-N	$2,400	Nov 30 '09-'11
Refunding Bonds.			
4s '05	M-N	$21,000c	May 1 '10-'30
4s '06	M-N	22,000c	May 1 '10-'31
4s '07	M-N	23,000	May 1 '10-'32
4s '08	M-N	24,000c	May 1 '10-'33
Law Department Bonds.			
5s '07	M-N	$1,000	May 27 1910
Surface Drainage Bonds.			
4s	J-D	$200,000c	June 1'31 &33

INTEREST on bonds is payable at the Winthrop National Bank, Boston; on city notes by Treasurer's check.

WATER-WORKS.—City owns and operates its water-works. Receipts for 1907 from water rates, $88,491.

FAIRHAVEN. Chas. F. Swift, Treasurer.

This town is in Bristol County. Incorporated Feb. 22 1812.

LOANS—			When Due.
Sewer Bonds.			
4s '97	A-O	$18,000c	Oct 1 '09-'12
		22,000c	Oct 1 '13-'16
		5,500c	Apr 1 1917
Bridge Bonds.			
4s '07	M-N	$40 000c	Nov 1 '09-'49

BOND. DEBT Apr 1 '09 $85,500
Floating debt 38,453
Assessed valuation 1908 2,987,822
(Assessment at fair cash value.)
Total tax (per $1,000) 1908 $19.10
Population in 1905 4,236

INTEREST payable in Boston.

FALL RIVER. Henry W. Clarke, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS—			When Due.
Park Bonds.			
4s '04	M-N	$50,000*	May 2 1914
3½s'02	A-O	25,000*	Apr 1 1952
3½s'02	J-D	25,000*	Dec 1 1952
3½s'03	M-N	25,000*	May 1 1953
3½s'03	J-J	25,000*	July 1 1953
3½s'05	M-S	22,000	Mch 1 1915
4s '06	M-N	10,000	May 1 1916
Highway Loans.			
3½s	'00F-A	$14,000	Aug 1 1910
3½s	'01J-J	30,000	July 1 1911
3½s	'01M-N	15,000	Nov 1 1911
3½s	'02A-O	120,000	Apr 1 1912
3½s	'02A-O	40,000	Oct 1 1912
3½s	'03A-O	115,000	Apr 1 1913
4s '03	A-O	20,000	Oct 1 1913
4s '03	J-D	10,000	Dec 1 1913
4s '06	J-D	20,000r	Dec 1 1916
4½s'07	F-A	20,000r	Aug 1 1917
4½s'07	M-S	10,000	Sept 3 1917
Municipal Loans.			
4s '92	J-J	$30,000*	July 1 '09-'12
4s '99	F-A	15,000	Aug 1 1909
3½s	'00F-A	130,000	Feb 1 1910
3½s	'91F-A	133,000	Feb 1 1911
3½s	'01J-D2	30,000	Dec 2 1911
4s '04	M-S	65,000r	Sept 1 1914
4s '04	M-N	190,000	May 2 1914
3½s	'04M-N	25,000	Nov 1 1914
3½s	'05 M-S	158,000	Mch 1 1915
4s '05	F-A	50,000r	Aug 1 1915
4s '06	M-S	160,000r	Mch 1 1916
4s '06	F-A	30,000	Aug 1 1916
4s '07	M-S	135,000r	Mch 1 1917
4s '08	M-S	170,000	Mch 2 1918
4s '08	F-A	20,000	Aug 1 1918
4s '08	M-N	10,000	Nov 2 1918
3½s'09	M-S	177,250r	Mch 1 1919
Water Bonds (Outside Limit).			
4s '93	J-D	$75,000	June 1 1923
4s '94	M-N	25,000	May 1 1924
4s	M-N	50,000	May 1 '25-'26
4s '95	J-D	50,000	June 1 1925
4s '97	A-O	50,000	Apr 1 '27-'28
4s	M-N	150,000	Nov 1 '23-'28
4s '99	M-N	50,000	May 1 1929
4s '99	F-A	150,000	Aug 1 1929
3½s'99	M-N	175,000	Nov 1 1929
3½s'00	F-A	100,000	Feb 1 1930
3½s'00	M-N	20,000	May 1 1930
3½s	A-O	60,000	Apr 1 '31-'33
3½s'02	A-O	50,000	Apr 1 1932
3½s'02	J-D	50,000	Dec 1 1932
4s '04	M-N	20,000	May 2 1934
Refunding Water Bonds.			
3½s	'04F-A	$175,000	Feb 1 1934
Hospital Bonds.			
4½s'08	M-N	$36,000r	May 1 '10-'18
		35,000r	May 1 '19-'28
School Loans.			
4½s	'93A-O	$150,000*	Oct 2 1913
4s '96	A-O	60,000	Apr 1 1916
4s '97	F-A	100,000*	Aug 1 1917
4s '97	A-O	70,000	Apr 1 1917
3½s	'00M-N	100,000*	May 1 1925
3½s'04	J-J	150,000*	July 1 1924
4s '07	J-D	70,000r	June 1 1927
4s '08	J-D	70,000	June 1 1928
Public Library.			
4s '95	J-D	$75,000*	June 1 1925
4s '95	J-D	75,000*	Dec 1 1925
4s '97	J-J	75,000*	Jan 1 1927
4s '98	M-N	25,000	May 2 1918
Paving Loans.			
3½s	'02A-O	$30,000	Apr 1 1912
3½s	'03A-O	25,000	Apr 1 1913
Bridge Bonds.			
4s '07	J-J	$56,000r	Jan 1 1957
Sewer Loans.			
4½s'91	J-D	$5,000	June 1 '10-11
4½s'93	A-O	10,000	Oct 2 1913
4s '92	A-O	7,500	Apr 1 '10-12
4s '93	M-N	25,000	May 1 1913
4s '96	A-O	75,000	Apr 1 1926
4s '94	A-O	18,000	Oct 1 1914
4s '95	F-A	65,000	Feb 1 1925
4s '94	M-S	25,000	Mch 1 1914
4s '96	J-J	100,000*	July 1 1926
3½s'90	M-N	1,000	Nov 5 '09-10
3½s'90	A-O	2,500	Apr 1 1910
4s '97	A-O	50,000	Apr 1 1927
4s '98	A-O	40,000	Apr 1 1928
4s '98	J-J	100,000*	July 1 1928
4s '99	F-A	20,000	Feb 1 1929
4s '99	M-N	40,000	May 15 1929
4s '99	F-A	25,000	Aug 1 1929
3½s'00	M-N	25,000	May 1 1930
3½s'00	F-A	20,000	Aug 1 1930
3½s'01	A-O	25,000	Apr 1 1931
3½s'01	J-J	20,000	July 1 1931
3½s'02	A-O	100,000*	Apr 1 1932
3½s'03	A-O	50,000	Apr 1 1933
3½s'04	M-N	100,000*	May 2 1934
3½s'05	M-S	40,000	Mch 1 1935
4s '06	M-S	60,000r	Mch 1 1936
4s '07	M-S	50,000r	Mch 1 1937
4s '07	J-D	15,000r	June 1 1937
4s '08	M-S	50,000	Mch 2 1938
4s '08	J-D	20,000	June 1938
3½s'09	M-S	50,000r	Mch 1 1939
Textile School Bonds.			
3½s'01	F-A	$25,000*	Aug 1 1911
4s '99	F-A	25 000*	Aug 1 1909
Gypsy Moth Loan.			
4s '06	J-D	$2,000	June 15 '10-11
5s '07	M-N	500	May 27 1910
Water Bonds.			
4s '92	J-J	$30,000c	July 1 1922
4s '91	J-J	100,000c	July 1 1921
4s '94	J-J	70,000c	July 1 1924
School Loans.			
4s '95	J-J	$8,000c	July 1 '09-'12
		1,000c	July 1 1913
4s '98	J-D	12,000c	June 1 '10-'15
4s '00	J-J	2,000	July 10 '09-'10
4s '99	F-A	32,000	Aug 1 '09-'24
4s '01	A-O	13,000	Apr 1 '09-'21
3½s'02	J-J	1,000	July 1 '09-'10
4s '03	M-N	68,250	Nov 1 '09-'23
4s '03	M-N	1,200	May 15 '10-'13
4s '03	J-D	6,000	June 18 '10-'21
4s '03	M-N	9,100	Nov 1 '09-'21
		1,328	Nov 1 '22-'23
4s '05	J-J	56,000	July 1 '09-'15
		70,000	July 1 '16-'25
4s '05	J-D	2,000	Dec 1 '09-'12

Total city debt Jan 1 '08 $1,466,008
Sinking funds 310,833
Water debt (included) 200,000
Water sinking fund (inc.) 99,015
Borrowing capacity Jan 1 '08 $137,929
Assessed val., real $21,956,300
Assessed val., personal 2,876,500
Total valuation 1908 24,832,800
(Assessment about actual value.)
Tax rate (per $1,000) 1908 $19.00
Population in 1905 29,111

INTEREST on bonds is payable at the Winthrop National Bank, Boston; on city notes by Treasurer's check.

WATER-WORKS.—City owns and operates its water-works. Receipts for 1907 from water rates, $88,491.

FAIRHAVEN. Chas. F. Swift, Treasurer.

This town is in Bristol County. Incorporated Feb. 22 1812.

LOANS—			When Due.
Sewer Bonds.			
4s '97	A-O	$18,000c	Oct 1 '09-'12
		22,000c	Oct 1 '13-'16
		5,500c	Apr 1 1917
Bridge Bonds.			
4s '07	M-N	$40 000c	Nov 1 '09-'49

BOND. DEBT Apr 1 '09 $85,500
Floating debt 38,453
Assessed valuation 1908 2,987,822
(Assessment at fair cash value.)
Total tax (per $1,000) 1908 $19.10
Population in 1905 4,236

INTEREST payable in Boston.

FALL RIVER. Henry W. Clarke, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS—			When Due.
Park Bonds.			
4s '04	M-N	$50,000*	May 2 1914
3½s'02	A-O	25,000*	Apr 1 1952
3½s'02	J-D	25,000*	Dec 1 1952
3½s'03	M-N	25,000*	May 1 1953
3½s'03	J-J	25,000*	July 1 1953
3½s'05	M-S	22,000	Mch 1 1915
4s '06	M-N	10,000	May 1 1916
Highway Loans.			
3½s	'00F-A	$14,000	Aug 1 1910
3½s	'01J-J	30,000	July 1 1911
3½s	'01M-N	15,000	Nov 1 1911
3½s	'02A-O	120,000	Apr 1 1912
3½s	'02A-O	40,000	Oct 1 1912
3½s	'03A-O	115,000	Apr 1 1913
4s '03	A-O	20,000	Oct 1 1913
4s '03	J-D	10,000	Dec 1 1913
4s '06	J-D	20,000r	Dec 1 1916
4½s'07	F-A	20,000r	Aug 1 1917
4½s'07	M-S	10,000	Sept 3 1917
Municipal Loans.			
4s '92	J-J	$30,000*	July 1 '09-'12
4s '99	F-A	15,000	Aug 1 1909
3½s	'00F-A	130,000	Feb 1 1910
3½s	'91F-A	133,000	Feb 1 1911
3½s	'01J-D2	30,000	Dec 2 1911
4s '04	M-S	65,000r	Sept 1 1914
4s '04	M-N	190,000	May 2 1914
3½s	'04M-N	25,000	Nov 1 1914
3½s	'05 M-S	158,000	Mch 1 1915
4s '05	F-A	50,000r	Aug 1 1915
4s '06	M-S	160,000r	Mch 1 1916
4s '06	F-A	30,000	Aug 1 1916
4s '07	M-S	135,000r	Mch 1 1917
4s '08	M-S	170,000	Mch 2 1918
4s '08	F-A	20,000	Aug 1 1918
4s '08	M-N	10,000	Nov 2 1918
3½s'09	M-S	177,250r	Mch 1 1919
Water Bonds (Outside Limit).			
4s '93	J-D	$75,000	June 1 1923
4s '94	M-N	25,000	May 1 1924
4s	M-N	50,000	May 1 '25-'26
4s '95	J-D	50,000	June 1 1925
4s '97	A-O	50,000	Apr 1 '27-'28
4s	M-N	150,000	Nov 1 '23-'28
4s '99	M-N	50,000	May 1 1929
4s '99	F-A	150,000	Aug 1 1929
3½s'99	M-N	175,000	Nov 1 1929
3½s'00	F-A	100,000	Feb 1 1930
3½s'00	M-N	20,000	May 1 1930
3½s	A-O	60,000	Apr 1 '31-'33
3½s'02	A-O	50,000	Apr 1 1932
3½s'02	J-D	50,000	Dec 1 1932
4s '04	M-N	20,000	May 2 1934
Refunding Water Bonds.			
3½s	'04F-A	$175,000	Feb 1 1934
Hospital Bonds.			
4½s'08	M-N	$36,000r	May 1 '10-'18
		35,000r	May 1 '19-'28
School Loans.			
4½s	'93A-O	$150,000*	Oct 2 1913
4s '96	A-O	60,000	Apr 1 1916
4s '97	F-A	100,000*	Aug 1 1917
4s '97	A-O	70,000	Apr 1 1917
3½s	'00M-N	100,000*	May 1 1925
3½s'04	J-J	150,000*	July 1 1924
4s '07	J-D	70,000r	June 1 1927
4s '08	J-D	70,000	June 1 1928
Public Library.			
4s '95	J-D	$75,000*	June 1 1925
4s '95	J-D	75,000*	Dec 1 1925
4s '97	J-J	75,000*	Jan 1 1927
4s '98	M-N	25,000	May 2 1918
Paving Loans.			
3½s	'02A-O	$30,000	Apr 1 1912
3½s	'03A-O	25,000	Apr 1 1913
Bridge Bonds.			
4s '07	J-J	$56,000r	Jan 1 1957
Sewer Loans.			
4½s'91	J-D	$5,000	June 1 '10-11
4½s'93	A-O	10,000	Oct 2 1913
4s '92	A-O	7,500	Apr 1 '10-12
4s '93	M-N	25,000	May 1 1913
4s '96	A-O	75,000	Apr 1 1926
4s '94	A-O	18,000	Oct 1 1914
4s '95	F-A	65,000	Feb 1 1925
4s '94	M-S	25,000	Mch 1 1914
4s '96	J-J	100,000*	July 1 1926
3½s'90	M-N	1,000	Nov 5 '09-10
3½s'90	A-O	2,500	Apr 1 1910
4s '97	A-O	50,000	Apr 1 1927
4s '98	A-O	40,000	Apr 1 1928
4s '98	J-J	100,000*	July 1 1928
4s '99	F-A	20,000	Feb 1 1929
4s '99	M-N	40,000	May 15 1929
4s '99	F-A	25,000	Aug 1 1929
3½s'00	M-N	25,000	May 1 1930
3½s'00	F-A	20,000	Aug 1 1930
3½s'01	A-O	25,000	Apr 1 1931
3½s'01	J-J	20,000	July 1 1931
3½s'02	A-O	100,000*	Apr 1 1932
3½s'03	A-O	50,000	Apr 1 1933
3½s'04	M-N	100,000*	May 2 1934
3½s'05	M-S	40,000	Mch 1 1935
4s '06	M-S	60,000r	Mch 1 1936
4s '07	M-S	50,000r	Mch 1 1937
4s '07	J-D	15,000r	June 1 1937
4s '08	M-S	50,000	Mch 2 1938
4s '08	J-D	20,000	June 1938
3½s'09	M-S	50,000r	Mch 1 1939
Textile School Bonds.			
3½s'01	F-A	$25,000*	Aug 1 1911
4s '99	F-A	25 000*	Aug 1 1909

Assessed val., real $52,221,350
Assessed val., personal 34,054,134
Total valuation 1908 86,275,484
(Assessment about cash value.)
Tax rate (per $1,000) 1908 $19.20
Population in 1900 104,863

*Special loans.

INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 1908.	Jan. 1 1907.	Jan. 1 1906
Municipal bonded debt	$4,416,000	$4,228,500	$4,097,000
Permanent loan, &c	111,783	107,708	102,623
Total debt	$4,527,783	$4,336,208	$4,199,623
Sinking fund, &c	1,601,137	1,487,299	1,387,319
Net city debt	$2,926,646	$2,848,909	$2,812,304
Special loans, less sinking funds	1,057,207	989,759	1,036,909
Net city debt, less special loans	$1,869,439	$1,859,150	$1,775,395
Water debt (additional)	$1,550,000	$1,550,000	$1,650,000
Water sinking funds	583,631	530,769	588,544
Net water debt	$966,369	$1,019,231	$1,061,456
Total net debt	$3,893,015	$3,868,140	$3,873,760

Borrowing capacity Jan. 1 1908 was $209,528.06. Value of city property 1908, $6,637,248.91.

FALMOUTH. W. H. Hewins, Treasurer.

This town is in Barnstable County. Incorporated in 1686.

LOANS—			When Due.
Road Loan.			
4s '04	J-D	$25,000c	Dec 1 '09-13
School Loan.			
4s '04	M-N	$12,000c	Nov 1 '09-12
Water Bonds.			
3½s	---	$20,000	1909-1912
		140,000	1913-1932
		16,000	1933
3½s	---	20,000	1915-1934
Harbor Loan.			
4s	M-N	$10,000r	1917

BOND. DEBT May 15 '09 $243,000
Assessed valuation 1908 8,002,501
Tax rate (per $1,000) 1908 $11.10
Population in 1900 3,500
Population in 1890 2,567
Population in 1906 (est.) 3,242

INTEREST payable at International Trust Co. Boston.

FITCHBURG. J. H. McMahon, Mayor; H. G. Morse, Treas.

This city is in Worcester County. Incorporated as a city March 8 1872

LOANS—			When Due.
Sidewalk			
3½s	M-N	$700r	Nov 1 1909
3½s	M-N	1,000r	Nov 1 '09-10
3½s	M-N	900r	Nov '09-11
3½s	M-N	2,400r	Nov '09-12
3½s	M-N	2,500r	Nov 1 '09-13
3½s'04	M-N	3,000r	Nov 1 '09-14
3½s'06	M-N	300r	May '10-'15
3½s'06	M-N	7,000	Nov 1 09-'16
3½s	M-N	3,600r	Nov 1 '09-'17
3½s	---	5,000r	Nov 1 '09-'18
Paving			
3½s	J-J	$1,900r	July 1909
3½s	M-N	300r	Nov 1909
3½s	M-N	3,300r	Nov 1 '09-'11
3½s	M-N	2,600r	Nov '09-12
3½s	J-D	4,000r	June 1 '10-13
3½s'04	M-N	3,900r	Nov 1 '09-14
3½s	M-N	2,400r	May 1 '10-'15
3½s'06	M-N	7,800r	Nov 1 '09-16
3½s	M-N	3,150r	Nov 1 '09-'17
3½s	---	16,000r	Nov 1 '09-'16
		1,000r	Nov 1 1917
		500r	Nov 1 1918
City Bonds.			
4s	J-D	$200,000r	June 1 1913
3½s	M-N	1,000r	Nov '09-10
3½s	A-O	1,500r	Apr 1 '10-14
Sewer.			
4s	M-N	$35,000r	Nov 1 1912
3½s	M-N	1,000r	Nov 1909
3½s	M-N	1,000r	Nov '09-10
3½s	M-N	900r	Nov '09-11
3½s	M-N	4,000r	Nov '09-12
3½s	M-N	3,000r	Nov 1 '09-13
3½s'04	M-N	4,500r	Nov 1 '09-14
3½s	M-N	4,320r	May 1 '10-15
3½s'06	M-N	2,600r	Nov 1 '09-16
3½s	M-N	11,250r	Nov 1 '09-'17
3½s	---	2,000r	Nov 1 '09-'18
Fire Department (Reg).			
3½s	J-J	$200r	Nov 1909
3½s	J-J	2,800r	July '09-10
3½s	M-N	2,400r	Nov 1 '09-11
3½s	A-O	1,956r	Oct 1 '09-'16
3½s	---	2,100r	Nov 1 '09-'15
		200r	Nov 1 1916
		200r	Nov 1 '17-'18
Water.			
4s	M-N	$100,000r	May 1 1911
4s	A-O	300,000r	Apr 1 1922
4s	A-O	77,000r	Oct 1 '09-'37
3½s	J-D	12,000r	Dec 1 1922
3½s	J-J	10,000r	July 1 1923
3½s	J-J	45,000r	July 1 1926

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

Hospital.			
3½s	A-O	$100,000r	Apr 1 1915
(Redeemable at option of city.)			
4s	J-D	$91,000r	Dec 1 1923
(Subject to call Dec. 1 1904.)			
3½s	---	$1,000r	on demand
School.			
3½s	J-J	$2,000r	July 1909
4s	J-D	25,000r	June 1 1914
4s	M-N	200,000c&r	May 1 1923
4s	J-D	50,000r	June 1 1925
3½s	J-J	3,800r	July '09-10
3½s	M-N	1,800r	May 1 '10-11
3½s	M-N	10,600r	Nov 1 '09-12
3½s'04	J-D	6,500r	June 1 '10-14
3½s	M-N	12,500r	Nov 1 '09-13
3½s	M-N	900r	May 1 '10-15
3½s'06	M-N	9,000r	May 1 '10-'15
3½s	---	35,200	Nov 1 '09-16
		9,000r	Nov 1 '09-'17
		800r	Nov 1 1918
Play Ground Loan.			
3½s	M-N	$2,100r	May 1 '10-'16
Bridge Bonds.			
3½s'04	M-N	$4,200r	Nov 1 '09-14
3½s	---	16,000r	Nov 1 '09-'16
		1,000r	Nov 1 1917
		500r	Nov 1 1918
3½s	---	16,000r	Nov 1 '09-'16
		2,000r	Nov 1 '17-'18
Grade Crossing.			
3½s	A-O	$15,000r	Oct 1 '09-13
Street.			
3½s	M-N	$1,400r	Nov 1909
3½s	M-N	1,000r	Nov '09-10
3½s	M-N	1,500r	Nov '09-11
3½s	A-O	9,000r	Oct '09-11
3½s	M-N	14,000r	Nov '09-12
3½s	M-N	27,500r	Nov 1 '09-13
3½s'04	M-N	15,000r	Nov 1 '09-14
3½s'06	M-N	32,000r	May '10-'15
3½s'06	M-N	32,000	Nov 1 '09-'16
3½s	M-N	31,500r	Nov 1 '09-'17
3½s	---	36,000r	Nov 1 '09-'17
3½s	---	2,000r	Nov 1 1918

Debt Dec. 1 1908	
Total city debt	$1,730,796
Sinking funds	421,943
Net debt Dec 1 1908	1,308,853
Water debt (included)	544,000
Water sinking fund (incl.)	124,590
Assessed val., real	21,553,175
Assessed val., personal	6,199,238
Total valuation 1908	27,752,413
Tax rate (per $1,000) 1908	$19.60
Population in 1905	33,017

FRAMINGHAM. John B. Lombard, Treasurer.

This town is in Middlesex County. Incorporated in 1700.

LOANS—			When Due.
Water Bonds.			
3½s 1905	A-O	$7,000c	Oct 1 '09-15
		40,000c	Oct 1 '16-35
		$49,000c	Oct 1 '11-'17
		56,000c	Oct 1 '18-'24
4s '06	A-O	27,000c	Oct 1 '25-'27
		30,000c	Oct 1 '28-'30
		33,000c	Oct 1 '31-'33
		36,000c	Oct 1 '34-'36
4s '07	F-A	20,000	Aug 1 '12-'33
		10,000	Aug 1 '34 '37
Water Co. Bonds (assumed).			
4½s	----	$145,000	1925
School Loan.			
3½s'06	F-A	$5,000c	Feb 1 1911
		10,000c	Feb 1 1912
5s '07	F-A	3,000	Feb 14 1914
4s '99	J-D	9,000	Dec 1 1909
4s '05	F-A	5,711.32	Feb 16 1913
4s '06	A-O	92,000c	Oct 1 '09-'31
4s '08	A-O	40,000c	Oct 1 '09-'28
Fire Alarm System.			
4s '07	F-A	$1,000	Feb 7 1915

INTEREST payable at the First National Bank Boston.

State Highway Loan.			
4s '07	J-J	$2,000	Jan 3 1913
Street Loans.			
4s '99	J-D	$13,664.73	Dec 1 1909
4s '01	F-A	5,000	Feb 20 1911
4s '00	J-J	3,823.88	Jan 1 1910
Sewer Loans.			
4s '03	J-J	$14,166	Jan 1913
5s '07	M-N	1,200	Nov 14 1914
5s '08	J-J	2,870	Jan 9 1911
5s '08	J-J	7,100	Jan 9 1913
Notes (Payable on Demand.)			
4s	-------	$4,000	
4½s	------	11,000	
6s	----	$39,066.92	

Debt April 1 1909	
Town debt (inside limit)	$137,088
Water debt (outside limit)	453,000
Water sinking fund	23,000
Net water debt	430,000
Total valuation 1908	10,109,530
(Assessment about ¾ actual value.)	
Total tax (per $1,000) 1908	$18 00
Population in 1905	11,549
Population in 1908	12,506

FRANKLIN. Nelson E. Newell, Treasurer.

This town is in Norfolk County. Incorporated March 2 1778.

LOANS—			When Due.
Water Works Bonds.			
4s '07	J-D	$175,000c	June 1 '09-'41

TOTAL DEBT Apr 2 1909	$182,000
Assessed valuation 1908	3,692,425
(Assessment about 90% actual val.)	
Total tax rate (per $1,000) '08	$18.00
Population in 1900	5,017
Population in 1909 (est.)	5,250

INTEREST payable at Franklin Nat. Bank.

GARDNER. John D. Edgell, Treasurer.

This town is in Worcester County.

LOANS—			When Due.
Sewer Bonds.			
3½s	M-N	$36,000c	1909 to 1926
4s	M-S	11,500c	Sept 1 '09-31
4s	J-D	8,000c	1927-1929
(Subject to call any time.)			
4s '04	J-D	12,500c	June 1 '10-34
3½s'04	J-D	40,500c	Oct 1 '09-34
4s '05	M-N	13,500	Nov 1 '09-35
School Loan.			
4s	J-J	$40,000c	1909 to 1924
3½s	A-O	6,000c	Oct '09-11
4s '04	J-D	17,500c	June 1 '10-23
3½s'04	J-D	12,000c	Dec 1 '09-24
Park Notes.			
5s '08	M-S	$4,000	Mch 2 '10-'13
Sewer Scrip.			
4s '06	J-D	$14,000c	Dec 1 '09-36
3½s'08	J-D	15,000c	Dec 1 '09-'38
Water Bonds.			
4s '04	M-N	$292,500c	May 2 '08-34

Debt April 1 1907.	
Sewer bonds	$155,500
School loans	89,750
Water bonds	294,000
TOTAL DEBT Apr 1 1907	539,250
Tax valuation in 1908	7,356,155
Tax rate (per $1 000) 1908	$21.50
Population in 1905	12,012

INTEREST on school loans is payable at the Gardner Savings Bank, on other loans at National Shawmut Bank of Boston.

GLOUCESTER. H. H. Parsons, Mayor; E. Dolliver, Treas.

Gloucester is in Essex County. Incorporated town 1642; city 1873.

LOANS—			When Due.
Deficiency & Impt. Bonds.			
4s '08	J-D	$63,000	June 1 '10-'18
4s '08	J-D	40,000c	Dec 1 '09-'18
Highway Improvement Bonds.			
3½s	J-J	$1,000c	1909-1910
City and Municipal Bonds			
3½s	J-J	$2,200c	July 1909
4s	J-D	7,000c	1909
4s	J-D	4,200c	Dec 1 '09-10
3½s	J-D	24,300c	June 1 '10-12
4s	J-D	20,000c	June 1 '10-13
4s '04	J-D	25,000c	June 1 '10-14
3½s'05	J-D	30,000c	June 1 '10-15
4s '06	J-D	35,000c	June 1 '10-'16
4s '07	J-D	36,000	June 1 '10-'17
Street Extension (outside debt limit).			
3½s	J-D	$38,400c	1909-1932
School House Loans.			
3½s	J-D	$15,000c	June 1 '10-19
4s '06	J-D	21,000c	June 1 '10-'16
		20,000c	June 1 '17-'26
4s	M-S	1,200	1909-1911
Bridge Loan (Outside Debt Limit)			
4s '08	J-D	$13,000c	Dec 1 '10-'22
Park (outside debt limit).			
4s	J-J	$56,250c	July 1 '09-38
Water (outside debt limit).			
3½s	A-O	598,000c	Oct 1 '09-31
3½s	A-O	46,000c	Apr 1 '10-32
3½s	A-O	50,000c	Oct 1 '09-12
		220 000c	Oct 1 '13-32
4s	A-O	75,000c	Apr 1 '10-34
4s '05	A-O	26,000c	Apr 1 '10-35
4s '06	A-O	27,000	Apr 1 '10-'36
4s '07	A-O	16,000c	Apr 1 '10-'17
		20,000c	Apr 1 18'-'37
4s '09	A-O	30,000c	Apr 1 '10-'39
4s '08	A-O	18,000c	Apr 1 '10-'18
		20,000c	Apr 1 '19-'38
4s	A-O	30,000c	1910-1939

GEN'L DEBT May 20 '09	$411,500
Street debt (additional)	38,000
Park debt (additional)	56,250
Water debt (additional)	1,159,000
Bridge debt (additional)	13,000
TOTAL DEBT May 20 '09	1,677,750
Sinking fund April 1 1908	147,834
Assessed valuation, real	$17,664,300
Assessed val, personal	4,826,431
Total valuation in 1908	22,490,731
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$19.00
Population in 1905	26,006
Population in 1909 (est.)	30,000

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury; on water bonds at National Shawmut Bank, Boston.

GRAFTON. A. A. Simmons, Treasurer.

This town is in Worcester County.

LOANS—			When Due
Funding Bonds.			
4s	A-O	$46,500c	Oct 1 '09-'39
School Bonds.			
3½s	J-J	$5,500c	July 1 '09-'19
		15,000c	July 1 '20-'29
		20,000c	July 1 '30-'39
4s	J-D	$5,130	June 1 '10-'28

BOND. DEBT April 1909	$92,400
Assessed valuation 1908	2,674,645
Tax rate (per $1,000) 1908	$19 50
Population in 1905	5,052

INTEREST on the 4s is payable in Grafton; on the 3½s in Boston.

GREAT BARRINGTON. Edward Kelly, Treasurer.

This town is in Berkshire County. Incorporated in 1761.

LOANS—			When Due.
School Bonds.			
4s '07	J-D	$66,500c	Dec 1 '09-'27
3½s	A-O	21,000r	Mch 28 1910
		42,000r	Apr 1 1917
Public Improvement Bonds.			
3½s	J-D	$19,000r	June 1 1910

BOND. DEBT Feb 1 1909	$148,500
Floating debt	8,900
Sinking fund	50,888
Total valuation 1908	5,637,515
(Assessment about 2-3 actual value.)	
Total tax rate (per $1,000) '08	$14.00
Population in 1905	6,152

INTEREST on the 3½s is payable in Pittsfield at the Berkshire County Savings Bank; on the 4s in Boston at the City Trust Co.

GREAT BARRINGTON FIRE DISTRICT. J. H. Maloney, Treasurer.

BOND. DEBT May 12 '09	$135,000
Sinking fund	23,000
District tax (per $1,000) 1908	$4 00

GREENFIELD. William B. Allen, Treasurer.

This town is in Franklin County. Incorporated June 8 1753. The fire district is a municipal corporation within the town and has a distinct debt. (See below.)

LOANS—			When Due.
Public Library Loan.			
--s	----	$20,000	Oct 15 '09 10
		10,000	Oct 15 '11-12
--s	----	10,000	Oct 15 1909
3½s	s-a	10,000	Oct 15 1916
School Loan.			
3½s	A-O	15 $12,000r	Oct 15 '09-10
3½s	A-O	15 12,000r	Oct 15 1911
4s	M-N	10,000c	Nov 1 1912
		17,500c	Nov 1 1913
--s	----	14,000	Oct 15 1915
3½s	s-a	4,000	Oct 15 1916
--s	----	4,000	Oct 15 1909
Park Loan			
--s	----	$5,000	Oct 1 1914
Sewer Loan.			
4s	J-J	$12,000r	July 16 1914
Street Crossing Abolition.			
--s	----	$5,000	Nov 15 '09-'12
--s	----	2,500	Oct 15 1909

TOWN DEBT Jan 9 1909	$134,000
Total valuation 1908	9,114,300
(Assessment same as actual value.)	
Tax rate (per $1,000) 1908	$14 40
Population in 1905	9,156

INTEREST is payable at Greenfield.

GREENFIELD FIRE DISTRICT NO. 1. W. B. Allen, Treasurer.

Reservoir Notes.				Refunding Notes.			
4s	---	$52,500	Apr 15 '10-24	4½s	J-J	$3,125	1910
4s	'06	13,000	Apr 15 '10-22	TOTAL DEBT Apr 1909			$74,125
		1,000	Apr 15 '23-24	Fire tax (per $1,000) 1908			$1.00

INTEREST payable at Treasurer's office.

HAMPDEN COUNTY. Fred. A. Bearse, Treasurer

County seat is Springfield.

LOANS—			When Due.
Hall of Records Bonds.			
4s '08	F-A	$110,000c	Aug 15 '09-'19

BOND. DEBT Apr 2 1909	$150,000

INTEREST on bonds of 1908 is payable at the City Trust Co. in Boston.

HAVERHILL. Arthur T. Jacobs, Treasurer; Fred. L. Rowe, Auditor.

This city is in Essex County. Settled 1640; incorporated as a city 1870.

LOANS—			When Due.
4s '07	A-O	$12,000c	Apr 1 1917
4s '08	A-O	74,000c	Apr 1 1918
4s '08	A-O	39,000	Oct 1 1918
4s '08	A-O	58,000c	Apr 1 1918
Street Bonds.			
3½s'00	A-O	$12,000c	Oct 1 1910
4s '06	A-O	14,000c	Apr 1 '10-'16
Sewer Bonds.			
4s '00	A-O	$5,000c	Oct 1 1910
School Bonds			
4s '05	A-O	$21,000c	Apr 1 '10-'15
($3,000 due even and $4,000 odd yrs.)			
4s '06	A-O	111,000c	Apr 1 1926
4s '07	A-O	49,000c	Apr 1 1927
Street and Sewer Bonds.			
3½s'05	A-O	$16,800c	Apr 1 '10-16
		1,000c	Apr 1 1914
Bridge Bonds.			
4s '08	J-D	$122,000c	June 1 1928
City Bonds.			
4s '91	A-O	$50,000c	Oct 1 1921
4s	A-O	50,000c	Oct 1 '22-'23
4s '99	A-O	36,000c	Oct 1 1909
4s '00	A-O	50,000c	Apr 1 1910
3½s'01	A-O	35,000c	Apr 1 1911
3½s	A-O	5,000c	Apr 1 1911
3½s	A-O	12,000c	Apr 1 '10 &'12
3½s	A-O	12,000c	Apr 1 '10-'13
4s '04	A-O	23,000c	Apr 1 '10-'14
(due $4,000 in odd and $5,000 in even years.)			
4s '05	A-O	14,000c	Oct 1 '09-15
4s '06	A-O	16,000c	Oct 1 '09-'16
4s '06	A-O	12,000c	Apr 1 '10-'15
		3,000c	Apr 1 1916
4s '07	A-O	25,000c	Apr 1 1917
Water Loan.			
4s '92	J-D	$300,000c	Dec 1 1912
4s '92	J-D	500,000c	Dec 1 1922
4s '97	J-D	100,000c	Dec 1 1927

On January 4 1897 Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in the statement of "Total Debt."

LOANS—			When Due.
School House Bonds.			
4s '95	J-J	$3,000	Jan 1 '10-'12
Sewer Bonds.			
4½s'91	J-J	$1,500	July 1 '09-'11
Improvement Bonds.			
4s '93	J-J	$7,500	Jan 1 '10-'12
Water Bonds.			
4s '95	J-J	$24,000c	July 1 '09-'20
4s '95	J-J	42,000c	July 1 '09-'22

Tot bds outstand'g Jan 1 '08	$90,000
Water debt (included)	71,000
Population in 1890	3,720

INTEREST on the water bonds and on certain of the city bonds is payable in Boston and at Treasurer's office; on bonds of 1904, 1905, 1906 and 1907 and bridge 4s of 1908 at First National Bank, Boston.

TOTAL DEBT.—The city's debt, assessed value, &c., on Nov. 17 1908 was as follows:

Municipal bonded debt	$1,007,500	Borrow. capac. Nov 17 '08	$39,952
Sinking funds	229,795	Assessed valuation, real	22,844,100
NET DEBT	777,705	Assessed val, personal	6,736,220
Water debt (additional)	966,000	Total valuation in 1908	29,580,320
Water sinking fund (add'l)	327,300	(Assessment at fair cash value.)	
Net water debt	638,700	Tax rate (per $1,000) 1908	$19.00
TOTAL NET DEBT	1,416,405	Population in 1905	37,818

HOLBROOK. George B. French, Treasurer.

This town is in Norfolk County. Incorporated Feb. 29 1872.

LOANS—			When Due.
Water Works.			
4s	A-O	$30,000c	Apr 1 1912
4s	A-O	40,000c	Apr 1 1917
4s	J-J	35,000c	July 1 1922
4s '04	J-J	3,000c	July 1 '23-25

BOND. DEBT Jan 1 1909	$108,000
Note debt Jan 1 1909	22,761
Sink fund assets Jan 1 1909	49,276
Total val. town property	236,200
Tax valuation in 1908	1,419,573
Tax rate (per $1,000) 1908	$21.50
Population in 1900	2,229

INTEREST is payable in Boston.

HOLYOKE. Pierre Bonvouloir, City Treasurer.

This city is in Hampden County. Incorporated April 7 1873.

LOANS—			When Due.
Park Bonds.			
4s '07	A-O	$4,000	Apr 1 '10-'13
4s '07	A-O	12,000	Apr 1 '13-'37
4s g '08	---	9,000r	May 1 '10-'18
3½s'09	M-S	10,000r	Mch 1 '10-'19
Bridge bonds.			
4s g '91	M-S	$85,000c&r	Sept 1 1911
4s g '94	J-D	105,000c&r	June 1 1914
City bonds.			
4s	g '99	J-J 30,000c&r	July 1 1909
3½s g '02	J-D	21,000r	June 1 '10-'12
Highway bonds.			
3½s	'04	F-A $6,000	Aug 1 '09-'14
4s '04	M-N	15,000	May 1 '10-'14
Gas and Electric Light Bonds.			
3½s g '02	J-D	$576,000r	Dec 1 '09-'32
3½s '04	A-O	18,000r	Oct 1 '09-'13
3½s g '04	M-N	22,000r	Nov 1 '09-19
3½s g '05	A-O	50,000r	Apr 1 '10-19
		3,000r	Apr 1 1920
3½s '05	M-S	$24,000r	Sept 1 '09-'20
4s '07	----	30,000	Apr 1 '10-'21
4s g '08	---	8,000r	Apr 1 '10-'13
		20,000r	Apr 1 '14-'18
		25,000r	Apr 1 '19-'23
		30,000r	Apr 1 '24-'28
		35,000r	Apr 1 '29-'33
		40,000r	Apr 1 '34-'38

LOANS—	When Due.
Holyoke & Westfield RR bonds	
4s g J-J $60,000c&r(ref)	July 1'13
4s g '90 A-O 166,000c&r	Oct 1 1910
Municipal bonds.	
3½s g '05 M-S $57,000r	Mch 1'10-'15
4s '06 F-A 52,000r	Aug 1 '09-'16
4s '07 ---- 40,000	Apr 1 '10-'14
4s '07 ---- 22,500	Apr 1 '14-'17
4s '07 ---- 20,000	Apr 1 '10-'19
4s '07 ---- 12,000	Apr 1 '19-'27
4s g '08 --- 36,000r	Apr 1 '10-'18
3½s g '09 M-S 60,000r	Mch 1 '10-'19
Sewer bonds.	
4s g '93 M-N $50,000c&r	May 1 1913
4s g '93 A-O 100,000c&r	Oct 1 1913
4s '04 M-N 25,000	May 1 '10-'34
4s F-A 28,000	Aug 1 '09-'36
4s g '08 --- 19,000r	Apr 1 '10-'28
4s g '08 --- 3,500r	May 1 '10-'16
3½s g '09 M-S 20,000r	Mch 1 '10-'29

Water loan.	
4s g '97 J-J $250,000c&r	Jan 1 1927
4s '03 J-D 5,000	June 1 1913
4s '00 --- 50,000	July 1 1930
School loan.	
4s g '97 M-S 109,000c&r	Mch 1 '17
3½s g '00 M-N 82,500c&r	May '10-'20
3½s '05 M-S 60,000r	Sept 1 '09-'20
3½s '06 --- 4,000	Sept 1 '09-'12
4s '07 ---- 8,000	Apr 1 '10-'25
4s g '08 --- 28,500r	Apr 1 '10-'28
4s g '95 J-D 150,000c&r	June 1 1915
4s g '96 J-J 100,000c&r	July 1 1916
Assessed valuation, real	$34,458,380
Assessed val, personal	11,431,120
Total valuation 1908	45,889,500
(Assessment at fair cash value.)	
Tax rate (per $1,000) 1908	$17.40
Population in 1905	49,124

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, &c.—

	Dec. 1 1908.	Dec. 1 1907.	Dec. 1 1906.	Dec. 1 1905.
Total debt	$2,815,000	$2,734,100	$2,802,700	$2,897,300
Sink. fund and RR. stk.	543,618	531,380	624,283	454,579
Net debt	$2,271,382	$2,202,720	$2,178,417	$2,422,721
Water debt, incl. above	$350,000	$350,000	$350,000	$350,000

* The water sink. fund (incl. above) on Dec. 1 1908 was $114,122.

CITY PROPERTY.—Included in the city's sinking fund as given above is $226,500 Holyoke & Westfield RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property, not including water and light plants, is estimated at $2,002,365. The water-works of the city are valued at $1,295,308 26 and gas and electric plants at $1,054,365 88.

HUDSON. Savillian Arnold, Treas.; Fred O. Welsh, Clerk.

This town is situated in Middlesex County. Incorporated March 19 1866.

LOANS—	When Due.
School Notes	
3½s J-J $5,600	July '09-'12
Improvement Notes	
4s A-O $4,000	Apr '10-'11
4s J-J 4,000	Aug '09-'16
4s '06 M-N 10,400	Nov '09-'16
Electric Light Bonds.	
4s J-J $10,000c	Jan '10-'27
Electric Light Notes.	
3.65s M-N $10,500	Nov '09-'29
4s J-J 5,000	July 11-'15
3½s J-J 3,000	Sept '09-'14
Sewer Bonds.	
4s M-N $31,000c	May '10-'34
3½s M-N 46,000c	Nov '09-'34

Water Notes	
4s J-J $18,000	July 1 '09-'14
4s J-D 18,000	June '10-'27
3½s J-J 17,000	Nov '09-'28
4½s J-J 4,000	Dec '09-'13
3½s '06 J-D 28,000	Dec '09-'36
3.80s A-O 20,000	Oct '09-'38
Refunding Bonds.	
4s A-O $22,500c	Oct '09-'17
TOTAL DEBT April 1 1909	$323,500
Cash and uncollected taxes	40,140
NET DEBT April 1 1909	283,360
Tax valuation 1908	3,509,595
(Assessment at fair cash value.)	
Total tax (per $1,000) 1908	$22.00
Population in 1905	6,204
Population in 1909 (est.)	6,700

INTEREST is payable part in Hudson, part in Worcester, part in Boston and part in Marlborough.

HULL. Clarence V. Nickerson, Town Treasurer.

This town is in Plymouth County.

BOND. DEBT Jan 1 1909	$224,605
Floating debt	27,183
Sinking fund	130,316
Assessed valuation 1908	5,177,250
(Assessment about ¼ actual value.)	
Tax rate (per $1,000) 1908	$19 00
Population in 1905	2,060
Population in 1909 (est.)	2,100

HYDE PARK. Gideon H. Haskell, Treasurer.

This town is in Norfolk County. Incorporated April 22 1868.

LOANS—	When Due.
Street Bonds	
4s '08 M-N {$3,000c	May 1 1910
{20,000c	May 1 '11-'18
School Bonds.	
4s '01 J-J $10,000c	July 1 '09-'18
4s '01 J-J 39,000c	July 1 '09-'21
Sewer Loan.	
4s '97 M-N 90,000c	May 1 '10-'27
4s '03 M-N 16,000c	May 1 '10-'13
4s '03 M-N {24,000c	May 1 '14-'19
{36,000c	May 1 '20-'31
Library Bonds.	
4s '98 M-N $9,000c	May 1 '10-'18

Fire Department Notes	
4½s '09 ---- $5,500	Jan 7 '10-'19
Fire Station Bonds.	
4s '07 J-J {$6,000c	Jan 1 '10-'12
{22,500c	Jan 1 '13-'27
BONDED DEBT	$288,500
Note debt	5,500
Temporary loans	63,000
TOTAL DEBT Feb 1 1909	357,000
Total valuation 1908	14,019,675
Tax rate (per $1,000) 1908	$17.20
Population in 1905	14,492
Population in 1909 (est.)	15,000

INTEREST on the street bonds of 1908 is payable at the New England Trust Co. of Boston.

IPSWICH. Chester W. Bamford, Assistant Clerk.

This town is in Essex County. Incorporated 1634.

BOND. DEBT Apr 2 1909	$165,000
Note debt	44,000
Floating debt	65,365
Sinking fund	43,542
Assessed valuation 1908	$4,354,611
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$18.00
Population in 1905	5,130
Population in 1909 (est.)	6,000

INTEREST is payable at the Town Treasurer's office and at the Old Colony Trust Co. in Boston.

LAWRENCE. Wm. M. Hamel, Treasurer; Richard J. Shea, Auditor.

This town is in Essex County. Incorporated 1634.

LOANS—	When Due.
School Bonds.	
4s F-A $120,000	Aug 1 '09-'23
3½s M-S 8,000	Sept 1909-'10
4s A-O 10,000	Oct 1 '09-'10
4s '03 F-A 112,000	Aug 1 '09-'24
Fire Protection Bonds.	
4s '06 J-J $50,000c	July 1 1936
4s '05 M-N 4,200	Nov 1 '09-'15
Municipal Debt Bonds.	
4s J-J $262,000	July 1 1924
3s J-J 9,000	July 1909
3½s M-N 33,000	May 1 '10-'12
3½s F-A 57,500	Aug 1 '08-'13
4s '04 M-N 120,000c	Nov 1 '09-'14
4s '05 J-D 70,000	Dec 1 '09-'15
4s '08 J-D 150,000c	Dec 1 '09-'18
Public Building Bonds.	
3s M-N $5,600	Nov 1 '09-'12
Engine House Bonds.	
4s '06 A-O $16,000	Oct 1 '09-'16
Sewer and Fire House Bonds	
4s '08 J-D $70,000	Dec 1 '09-'18
Sewer Bonds.	
3½s M-N $5,000	Nov 1 '09-'10
4s M-S 12,000	Sept '09-'12
4s J-D 45,000	June '09-'23
4s M-N 13,500	Nov '09-'17
4s J-D 25,500	1909-1925

INTEREST is paid at the Eliot Nat. Bank in Boston and by the City Treas.

CITY PROPERTY.—The city owns property valued at $3,346,229.

Sewer Bonds (Continued).	
4s A-O 15,000	Apr 1 '10-'12
4s '07 J-D $70,000c	June 1 '10-'37
4s '08 A-O 19,000	Apr 1 '10-'28
4s '08 June 72,000c	June 1 '10-'18
Paving Bonds.	
4s '06 A-O $24,000	Oct 1 '09-'16
4s '04 M-N 9,000	Nov 1 '09-'14
Water Bonds.	
4s J-J $477,000	July 1 1923
4s A-O 75,000	Oct 1 1923
Subject to call after Oct 1 1913.)	
Water Notes.	
4s '06 J-J $60,000c	July 1 1936
Funding Bonds.	
4s '06 J-D $70,000c	Dec 1 '09-'15
4s 06 J-D 80,000c	Dec 20 '09-'16
TOTAL DEBT May 1 '09	$2,263,828
Sink. fds. & other assets	928,538
NET DEBT May 1 1909	1,335,290
Water debt (included)	713,528
Water sink. fund (incl.)	53,411
Net water debt (included)	660,117
Assessed valuation, real	42,687,025
Assessed val., personal	13,786,433
Total valuation 1908	56,473,458
(Assessment about market value.)	
Tax rate (per $1,000) 1908	$16 80
Population in 1905	70,069

LENOX. Chas. C. Flint, Treasurer.

This town is in Berkshire County. Incorporated in 1767.

LOANS—	When Due.
High School Notes.	
4s '08 J-D $50,000	June 1 1920
TOTAL DEBT April 1909	$95,000

Total valuation 1908	$5,401,488
Tax rate (per $1,000) 1908	$16.20
Population in 1900	2,942
Population in 1908 (est.)	3,178

INTEREST payable at First National Bank, Boston.

LEOMINSTER. Robert L. Carter, Treasurer.

This town is in Worcester County. Incorporated in 1740.

LOANS—	When Due.
Miscellaneous Loans	
4s '06 F-A $65,000	Aug 1 1916
Sewer Notes.	
4s '06 M-S {$9,000	Sept 1 '10-'12
{1,000	Sept 1 1913
4s '07 J-J 6,000	July 1 '10-'11
4½s '08 J-J 5,000	Jan 1 1918
4½s '08 J-J 11,000	Jan 1 1918
Town Hall.	
4½s '03 J-J $13,900	July 1 1918
4s '94 M-S {40,000	Mch '14-'17
{10,000	Mch 1 1919
4s '94 M-S 30,000	Mch '20-'21
4s '94 M-S 11,000	Mch 1 1922
4s '95 J-J 3,500	Jan 1 1913
4s '95 F-A 9,300	Feb 1 1914
Water Works.	
4s '95 & '96 A-O $103,000	Oct 1 1925
4s '96 A-O 49,000	Oct 1 1926

School Bonds and Notes.	
3½s '00 M-S $10,000	May 1910
3½s '04 J-J 10,000	July 1 1916
4s '04 J-J {30,000	July '20-'23-'24
{10,000	July 1 1917
3½s '05 F-A 70,000	Aug 1 '15-'21
3½s '05 F-A 8,000	Aug 1 1922
3½s '05 F-A 12,000	Aug 1 1923
3½s '05 F-A 10,000	Aug 1 1924
3½s '06 M-S 8,000	Sept 1 1925
Refunding Water Bonds.	
3½s '00 A-O $70,000	Aug 27 '09-'15
Cemetery lot funds	$24,789
Trust funds	19,380
TOTAL DEBT Feb 1 1909	768,369
Water debt (included)	222,000
Total valuation 1908	10,526,295
(Assessment about ¾ actual value.)	
Total tax (per $1,000) 1908	$22.00
Population in 1905	14,290

INTEREST on part of town debt is payable at the Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON. G. D. Harrington, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
Water Works Bonds.	
4s M-N $80,000	Nov 1 '09-'16
Refunding Water.	
4s g M-N $60,000	Nov 1 '17-'22
Debt of Town—Jan. 1 1909.	
Water debt	$223,500

School debt	$35,250
Other debt	1,500
Trust funds	27,360
Tax valuation 1908	6,884,670
(Assessment same as actual value.	
Tax rate (per $1,000) 1908	$20.00
Population in 1905	4,530

LINCOLN. Geo. L. Chapin, Town Clerk.

This town is in Middlesex County. Incorporated April 23 1754.

LOANS—	When Due.
School Bonds.	
4s '08 J-J {$42,000c	Jan 1 '10-'23
{10,000c	Jan 1 '24-'28

BOND. DEBT Apr 2 1909	$52,000
Sinking fund	$3,000
Assessed valuation 1908	2,810,326
Tax rate (per $1,000) 1908	$10.00
Population in 1905	1,122
Population in 1909 (est.)	1,214

INTEREST payable at First National Bank, Boston.

LOWELL. Andrew G. Stiles, Treas.; Charles D. Paige, Aud.

This city is in Middlesex County. Incorporated April 1 1836.

LOANS—	When Due.
C. H. & M. Building.	
4s '90 A-O $450,000	Oct 1 1920
Charitable Bequests.	
6s semi-ann $36,000	Perpetual
Schools.	
4s '91 A-O $150,000	Apr 1 1921
4s '96 J-J 200,000	July 1 1926
3½s '00 A-O 6,800	Apr 1910
4s '08 ---- 115,000	Nov 1918
Sewer Bonds	
4s '99 J-D $1,000	Dec 1909
3½s '99 F-A 3,000	Aug 9 1909
3½s '00 F-A 600	Feb 1 1910
3½s '00 A-O 3,850	Apr 21 1910
4s '00 F-A 6,000	Aug 6 '09-'10
3½s '00 A-O 6,000	Oct 31 '09-'10
3½s '01 M-N 1,740	May 4 '10-'11
4s '08 ---- 27,400	June 1 1918
Paving Loan.	
3½s '00 M-N $1,200	May 1910
4s '08 ---- 106,000	May 1918
4s '08 ---- 54,300	Aug 1918
Miscellaneous.	
3½s '99 M-S $2,800	Sept 1909
4s '99 J-J 1,200	July 11 1909
3½s '09 F-A 2,950	Aug 1909
4s '99 J-D 1,400	Dec 1909
3 8-10s '99 M-N 610	Nov 1909
4s '99 M-N 2,600	Nov 1909
3 ½s '00 A-O 350	Apr 1910
3½s '00 A-O 4,050	Oct '09-'11
3½s '00 J-D 1,687 50	Dec '09-'11
3.30s '01 F-A 16,500	Aug '09-'10
3½s '01 J-J 14,200	July '09-'10

Sewer Loan.	
4s J-J $35,000r	July 1 1910
4s A-O 10,000r	Oct 1 1910
4s J-J 10,000r	Jan 1 1911
4s A-O 50,000r	Apr 1 1911
4s J-J 35,000r	July 1 1911
4s A-O 20,000r	Apr 1 1912
4s J-J 20,000r	July 1 1912
4s J-J 50,000r	Jan 1 1913
4s J-J 25,000r	Jan 1 1914
4s A-O *40,000r	Apr 1 1916
4s J-J 20,000r	July 1 1915
4s A-O *100,000r	Apr 1 1927
4s M-N *26,000r	Nov 1 1927
Public Library Loan.	
4s A-O *$35,000r	Apr 1 1917
Fire Department.	
4s A-O *$10,000r	Apr 1 1916
4s A-O 9,000r	Oct 1 1913
4s J-D 15,000r	Dec 1 1909-13
4s J-D 6,000r	Dec 1 1913
3½s '05 J-J 1,900r	Jan 1 1910
4½s J-D 2,350r	Dec 1 1917
Park Loan.	
4s J-J $30,000c	July 1 1919
4s A-O 6,000r	Oct 1 1919
4s A-O 20,000r	Apr 1 1920
4s A-O 5,000r	Oct 1 1920
4s M-N 5,000r	May 1 1917
4s M-N 5,000r	May 1 1914
3½s M-N 3,000r	May 1 1915
3½s A-O 12,000r	Apr 1 1912
3½s J-J *23,000r	July 1 1912

Miscellaneous—(Con.)—	
3½s '01 M-N $7,200	May '10-'11
3.30s '01 M-N 8,970	Nov '09-'11
3.30s '01 F-A 4,500	Aug '09-'11
3.30s '01 J-D 3,600	Dec '09-'11
3½s '02 J-D 19,200	June 3 '10-'12
3½s '02 J-J 2,000	July 14 '09-'12
3½s '02 M-S 22,192	Sept 4 '09-'12
½s '02 M-S 24,662	Sept 11 '09-'12
3½s '02 M-N 3,340	Nov 4 '09-'12
3.55s '02 J-D 8,000	Dec 31 '09-'12
3½s '03 J-D 39,080	June 1 '10-'13
4s '03 J-J 67,500	July 1 '09-'13
3½s '03 M-S 22,250	Sept 8 '09-'13
3.9s '03 M-S 12,500	Sept 26 '09-'13
3½s '03 M- N 4,310	Nov 13 '09-'13
3.9s '03 J-D 38,250	Dec 31 '09-'13
3½s '04 M-N 25,000	May 24 '10-'14
3½s '04 F-A 47,400	Aug 9 '09-'14
3½s '04 M-N 31,740	Nov 5 '09-'14
3½s '04 J-D 47,400	Dec 31 '09-'14
3½s '05 A-O 36,000	Apr 6 '10-'15
3½s '05 J-D 42,900	June 1 '10-'15
3½s '05 M-S 58,310	Sept 26 '09-'15
3½s '05 A-O 54,180	Oct 26 '09-'15
3½s '05 M-N 1,540	Nov 28 '09-'15
3½s '05 J-D 37,800	Dec 30 '09-'15
3½s '05 J-D 8,225	Dec 30 '09-'15
4s '08 ---- 1,713	Dec 1918
Water Works.	
4s '81 M-N $75,000	Nov 1 1911
4s '90 M-N 1,000,000	Nov 1 1920
4s '95 F-A 10,000	Aug 7 '09-'10
4s F-A 15,000	Aug 8 '09-'10
24,300	Nov 1 1916

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 1908.	Jan. 1 1907.	Jan. 1 1906.
City debt	$2,464,848	$2,371,931	$2,409,908
Sinking funds	317,716	291,017	265,908
Net city debt	$2,147,132	$2,080,914	$2,144,000
Water debt	$1,136,800	$1,156,100	$1,145,700
Water sinking fund	510,679	473,909	437,885
Net water debt	$626,121	$682,191	$707,815
Total net debt of city	$2,773,253	$2,763,105	$2,851,815

The city's borrowing capacity on Jan. 1 1908 was $172,875.58

CITY PROPERTY.—The city owns real estate and personal property valued at $8,565,353.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1908	$60,588,100	$15,827,692	$76,415,792	$20.40
1907	59,690,910	15,763,821	75,454,735	19.40
1905	57,208,845	14,423,798	71,632,643	20 20
1900	56,007,135	15,489,600	71,496,735	18 80
1890	45,316,150	17,037,462	62,353,612	17 00
1887	41,322,794	15,426,459	56,749,253	15 70

POPULATION.—In 1905, 94,845; in 1900, 94,969; in 1890, 77,696.

LYNN. Chas. H. Tucker, Auditor.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity. Incorporated as a city April 10 1850.

Municipal Loan.	
4s A-O $*30,000r	Jan 1 1919
4s A-O 121,000r	Apr 1 1910
4s M-N {24,000r	May 1 '10-'13
{9,500r	May 1 1914
3½s A-O 56,500r	Apr 1 1911
3½s J-D 22,500r	Dec 1 1911
3½s A-O 56,000r	Apr 1 1912
3½s A-O *3,000r	Oct 1 1912
3½s '02 J-D 26,000r	Dec 1 1912
3½s A-O 55,000r	Apr 1 1913
3½s M-S 5,000r	Sept 1 1914
3½s '05 M-N {40,000r	May 1 '10-'14
{12,000r	May 1 1915
3½s A-O 7,000r	Apr 1 1910
3½s M-N 5,000r	Nov 1 1915
3½s M-N 3,000r	May 1 1910
3½s J-J 10,000r	July 1 1915
4s M-N {66,000r	May 1 '10-'15
{14,000r	May 1 1916
4s J-D 5,000r	Dec 1 1916
4s M-N 108,500r	May 1 '09-'17
4s M-N 19,000r	May 1 1917
4s J-D 2,500r	June 1 1917
4½s M-S 24,000r	Sept 1 1917
4s J-J 3,500r	Jan 1 1917
4½s F-A 13,000r	Aug 1 1917
4½s M-N 24,000r	Nov 1 1917
4½s J-D 5,650r	Dec 1 1917
3½s A-O *125,000r	Apr 1 1935
4s M-N 7,500r	Nov 1 1916
4s M-S 3,000r	Sept 1 1916
3½s J-J 8,500r	Jan 1 1916
4s M-N 15,500r	May 1 1916

LOANS—			When Due.
School House Loan.			
4s	A-O	*$50,000r	Oct 1 1910
4s	A-O	*140,000c&r	Apr 1 1911
4s	J-J	*35,000r	Jan 1 1918
4s	A-O	25,000r	Apr 1 1918
4s	J-D	10,700r	June 1 1916
4s	M-N	*26,000r	Nov 1 1927
4s	J-J	15,000r	July 1 1916
4s	J-J	3,500r	Jan 1 1917
4½s	M-N	14,200r	Nov 1 1917
4s	M-N	11,000r	May 1 1917
4½s	M-S	4,000r	Sept 1 1917
3½s	J-J	30,000r	Jan 1 1913
3½s	J-J	25,000r	July 1 1915
3½s	J-J	3,500r	July 1 1915
3½s	J-J	15,000r	July 1 1916
Street Improvement.			
4s	A-O	*$125,000r	Apr 1 1920
4s	A-O	* 25,000r	Oct 1 1921
3½s'05	A-O	*125,000r	Apr 1 1935
3½s	M-N	5,000r	Nov 1 1915
4s	J J	7,500r	July 1 1916
4s	M-S	5,000r	Sept 1 1916
4s	J-D	13,000r	Dec 1 1926
3.65s	J-D	1,000r	Dec 1 1909
4½s	M-S	15,000r	Sept 1 1917
4½s	M-N	5,700r	Nov 1 1917
4½s	J-D	5,650r	Dec 1 1917
Water Loan.			
4s	M-N	$20,000r	Nov 1 1913
4s	M-S	50,000r	Mch 15 1914
4s	J-D	20,000r	Dec 1 1914
4s	M-S	10,000r	Sept 1 1916
4s	A-O	9,000r	Oct 1 1916

Water Loan—(Continued)			
4s	J-J	$7,500r	July 1 1917
4s	F-A	5,000r	Aug 1 1917
4s	A-O	2,000r	Oct 1 1917
4s	M-N	6,500r	Nov 1 1917
4s	A-O	15,000r	Apr 1 1918
4s	J-D	10,000r	June 1 1918
4s	J-J	85,000c&r	July 1 1918
4s	A-O	100,000c&r	Apr 1 1919
4s	J-J	75,000r	July 1 1919
4s	J-J	35,000r	Jan 1 1920
4s	A-O	150,000r	Apr 1 1920
4s	A-O	50,000r	Apr 1 1921
4s	A-O	25,000r	Oct 1 1921
4s	J-J	50,000r	Jan 1 1922
4s	J-J	25,000r	July 1 1922
4s	A-O	40,000r	Apr 1 1923
4s	J-J	165,000r	July 1 1925
4s	J-J	50,000r	July 1 1926
4s	A-O	10,000r	Oct 1 1928
4s	J-J	75,000r	July 1 '27-'29
4s	J-J	25,000r	Jan 1 1930
4s	A-O	25,000r	Oct 1 1930
3½s	M-N	31,000r	Nov 1 1913
3½s	J-D	6,000r	Dec 1 1915
3½s	A-O	2,000r	Apr 1 1916
3½s	M-N	24,500r	May 1 1916
3½s	J-D	3,500r	June 1 1917
3½s	F-A	6,500r	Feb 1 1917
3½s	A-O	100,000r	Oct 1 1909
3½s	J-J	25,000r	July 1 1931
3½s	J-J	75,000r	Jan 1 1932
3½s	A-O	325,000r	Apr 1 1932
3½s	A-O	20,000r	Apr 1910-11

*The loans marked thus (*) in the above table are authorized by special Acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $927,000.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

CITY PROPERTY AND WATER WORKS.—The city property, consisting of real estate, school buildings and public parks, amounts to $2,618,725. Total cost of water works $2,966,713.

TOTAL DEBT, &c.—

	Dec. 19 '07.	Dec. 19 '06.	Dec. 19 '05.
Funded debt (exclusive of water)	$2,562,700	$2,497,200	$2,566,500
Sinking funds	798,956	795,023	903,505
Net debt	$1,763,744	$1,702,177	$1,662,995
Water debt (additional)	$1,778,500	$1,788,500	$1,798,500
Water-works sinking fund	460,277	389,262	340,008
Net water debt	$1,318,223	$1,399,238	$1,458,492
Total net municipal debt	$3,081,967	$3,101,414	$3,121,487

The funded debt as given above for Dec. 19 1907 includes loans to the amount of $927,000 in excess of debt limit and issued under authority of special Acts of Legislature; sinking fund, special debts, $497,780. Temporary loans amounting to $721,000 are not included in totals. Borrowing capacity Dec. 19 1908, $221,335.11.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourths cash value," have been:

	Assessed Valuation			Rate of Tax
Years—	Real.	Personal.	Total.	per $1,000
1908	$55,046,615	$13,352,656	$68,399,271	$20.00
1907	52,420,790	13,491,367	65,912,157	18.00
1905	46,180,150	10,026,858	56,207,008	18 40
1900	42,364,060	9,291,126	51,655 186	18 00
1890	29,390,332	11,340,046	40,730,378	15 00
1880	17,913,543	5,470,192	23,383,735	17 60
1870	14,277,212	6,649,903	20,927,115	17 20
1860	6,291,460	3,357,605	9,649,065	8 80
1850	3 160,515	1,674,328	4,834,843	9 00

POPULATION.—In 1905 was 77,025; in 1900 it was 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN. Geo. Louis Richards, Mayor; Frederick W. Eaton, Auditor.

This city (P. O. Boston) is in Middlesex County. Inc. March 31 1881. The city owns property valued at $1,971,900, not including the water works, which cost $886,466.

LOANS—			When Due
Fire Department.			
4s	A-O	$3,600	Apr 1 1910-15
3½s	J-J	14,000	July 1 '09-'22
4s	A-O	15,000	July 2 1909-23
Police Station Loans			
4s '06	J-J	$36,000	July '09-26
School House Loans.			
4s	M-N	$30,000	Nov 1 1909-14
4s	J-J	12,250	July 4 '09-'15
4s	J-D	11,100	June 1 1910-15
4s	F-A	27,000	Aug 1909-17
3½s	F-A	8,500	Aug 1 1911-19
3½s	F-A	36,000	Aug 1 1909-25
3½s	M-N	4,000	Nov 1 1909-12
4s	J-J	75,000	July '09-'26
4s '06	J-J	207,000	July '09-'26
4s '06	J-J	1,000	July 1909
4s '08	J-J	14,000	July 1 '09-'28
Hospital Bonds.			
3½s'05	J-D	$11,000	Dec 1 1909-19
3½s	J-D	5,000	Dec 1 1920-24
Land Bonds.			
4s '06	A-O	$4,000	Apr 1 '10-'13
4s '06	J-D	9,000	June 1 '09-'17
Drainage Bonds.			
3½s'02	J-J	$15,000	July 1 1932
3½s'04	J-J	20,000	July 1 1934
Street Loans.			
3½s'00	J-J	$2,000	July 2 '09-'10
3½s'01	J-J	3,000	July 1 '09-'11
3½s'02	J-J	2,000	July 1 '09-'10
3½s'04	J-J	6,000	July 1 '09-'14
3½s'06	J-J	5,000	July 2 '09-'13
5s '07	M-N	7,000	May 1 '10-'16
5s	A-O	3,000	Oct 1 '09-'11
4s '08	J-J	4,000	July 1 '09-'12
4s '09	----	{24,000	Mch 1 '10-'15
		{12,000	Mch 1 16-'19
Brick Sidewalks.			
5s '07	M-N	$1,000c	May 1 1910
Municipal Loan.			
5s	J-J	$40,500	July 1 '09-'17
4s '08	J-J	13,000	July 1 '09-'18

Public Parks.			
4s '94	J-J	$80,000	July 3 1944
4s '95	J-J	20,000	July 3 '45&'47
4s '99	J-J	20,000	July 3 1924
3½s'01	J-J	12,000	July 1 1926
4s '04	J-J	18,000	July 3 1929
4s '07	J-D	25,000	Dec 2 1932
Sewerage.			
4s '92	M-N	$50,000	May 2 1922
4s '93	M-N	100,000	May 2 1923
4s '94	M-N	200,000	May 2 1924
4s '95	M-N	150,000	May 2 1925
4s '96	M-N	100,000	May 2 1926
3½s'03	M-N	30,000	May 2 '33-'35
4s '06	J-J	3,000	July 2 '09-'11
5s	J-D	4,000	Dec 1 '09-'12
4s	J-D	3,000	Dec 1 '09-'11
5s '07	M-N	8,000	May 1 '10-'17
4s '08	J-J	30,000	July 1 1938
Water Construction.			
4s	J-J	$120,000	July 1 1910
3½s'01	J-J	15,000	July 1 1911
4s '92	J-J	30,000	July 1 1912
4s '93	J-J	68,000	July 1 1913
4s '94	J-J	42,000	Jan 1 1914
4s '95	J-J	10,000	Jan 1 1915
4s '96	J-J	19,000	Jan 1 1916
4s '96	J-J	15,000	July 1 1916
4s '99	J-J	36,000	July 1 1919
3½s'00	J-J	15,000	July 2 1920
3½s'02	J-J	50,000	July 1 '22&'23
3½s'04	J-J	23,000	July 1 1924
3½s'05	J-J	25,000	July 1 1925

Debt Jan 1 1909	
Total debt	$1,961,450
Sinking fund, &c	634,384
Net debt	1,327,066
Water debt (included)	468,000
Water sinking fund (incl.)	375,704
Assessed val., real	26,867,400
Assessed val., personal	6,734,100
Total valuation 1908	33,601,500
(Assessment about actual value.)	
Population in 1905	37,990

INTEREST is payable in Boston.

MANCHESTER. Edwin P. Stanley, Treasurer.

This town is in Essex County. Incorporated 1645.

LOANS—			When Due.
Water Bonds.			
4s '91	M-N	$48,000c	Nov '09 to '16
4s '08	M-S	160,000	1909-1935

BONDED DEBT May 1909 $214,000

Tax valuation 1908 $12,621.281
Tax rate (per $1,000) 1908 $9.40
(Assessment is about actual value.)
Population in 1905 2,618

INTEREST payable at Old Colony Trust Co., Boston.

MANSFIELD. J. Arthur Wheeler, Treasurer.

This town is in Bristol County.

TOTAL DEBT Jan 1 '09 $134,080
Sinking fund 25,386
Assessed valuation 1908 2,995,578
Tax rate (per $1,000) 1908 $21.00
Population in 1905 4,247

MARBLEHEAD. Everett Paine, Treasurer.

This town is in Essex County. Incorporated in 1649.

LOANS—			When Due.
Town Notes.			
4s	----	$1,500c	On demand
Water Bonds.			
4s	M-N	$33,500c	Nov '09-'18
4s	M-N	15,500c	May '09-'19
4s	J-J	17,500c	Jan '10 to '20
4s	J-J	43,000c	July '09-'21
4s	J-D	16,000c	Dec '09 to '23
3½s'09	M-N	15,000	May 1 '10-'24
Electric Light Bonds.			
4s	J-J	$50,000c	July 1 1924
4s	J-J	5,000c	May 1 '10-'14

INTEREST on the electric-light and water-works bonds is payable at Boston; on town notes at Marblehead.

School House Bonds.			
3½s	J-D	$30,000c	1909-1923
4s '06	J-D	{6,000c	June 1 '10-'11
		{30,000c	June 1 '12-'26

BOND. DEBT Apr 5 '09 $252,000
Sinking fund 17,356
Water debt (included) 125,500
Total valuation 1908 7,468,022
(Assessment about 4-5 actual value.)
Tax rate (per $1,000) 1908 $22.00
Population in 1905 7,209

MARION.

This town is in Plymouth County

LOANS—			When Due.
Water Loan.			
4½s'08	J-J	{$88,000c	Jan 1 '13-'34
		{12,000c	Jan 1 '35-'38

INTEREST payable at City Trust Co., Boston.

TOTAL DEBT May 1908 $125,700
Total assessed val. 1908 2,870,690
Tax rate (per $1,000) 1908 $9.00

MARLBOROUGH. C. S. Thomson, Auditor.

This place is in Middlesex County; incorporated May 23 1890.

LOANS—			When Due.
General Loans.			
4s	J-D	$50,000c	June 1 1915
4s	M-S	1,000c	Mch 1910
City Hall Bonds.			
4s '05	J-J	{$4,000c	July 1 '09-10
		{42,000c	July 1 '11-24
4s	J-J	14,000c	1909-1922
Water Bonds.			
4s	M-S	$125,000c	Sept 1 1912
4s	M-S	75,000c	Sept 1 1913
4s	M-S	30,000c	Sept 1 1921
4s	F-A	150,000c	Aug 1 1922
4s	M-S	70,000c	Sept 1 1924
4s	J-J	50,000c	July 1 1926
4s	M-N	27,000c	May 1 1930

School Notes.			
4s	J-J	{$12,000c	1909-1912
		{20,000c	1913-1917
Sewer Bonds.			
4s	A-O	$125,000c	Apr 1 1911
4s	J-J	100,000c	July 1 1911
4s	M-S	30,000c	Sept 1 1914
4s	J-J	20,000c	July 1 1918
4s '04	J-J	12,000c	July 1 1929

Trust funds, on demand $12,456
TOTAL DEBT Jan 1 1909 1,057,172
Sinking funds 520,561
Water debt (included) 526,000
Total valuation 1908 10,051 215
Assessment s (7-10 actual value.)
Tax rate (per $1,000) 1908 $20.60
Population in 1905 14,072

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston.
WATER WORKS are self-supporting and the value of the city property is $1,507,567.

MAYNARD. Geo. H. Gutteridge, Town Treasurer.

This town is in Middlesex County.

BOND. DEBT (all water)
Feb 1 '08 $125,000
Floating debt 26,900
Sinking fund 37,807

Assessed valuation 1908 $3,783,980
Tax rate (per $1,000) 1908 $16.20
Population in 1905 5,811

MEDFORD. C. M. Brewer, Mayor; Parker R. Litchfield, Treasurer.

This city is in Middlesex County. Incorporated May 31 1892.

LOANS—			When Due.
Sewer Bonds			
4s '94	J-J	$10,000c	July 1 1915
4s '94	A-O	10,000c	Oct 1 1915
4s '95	F-A	18,000c	Aug 1 1916
4s '95	F-A	40,000c	Aug 1 '17&'19
4s '95	F-A	10,000c	Aug 1 1918
4s '95	F-A	15,000c	Aug 1 1920
4s '95	F-A	23,000c	Aug 1 1921
4s '95	F-A	25,000c	Aug 1 1922
4s '95	F-A	30,000c	Aug 1 1923
4s '94	J-J	10,000c	July 1 1924
4s '94	A-O	10,000c	Oct 1 1924
4s '96	J-J	20,000c	July 1 1925
4s '96	J-J	41,000c	July 1 1926
Play-Ground Bonds			
4s '94	J-D	$9,000c	Dec 1 1914
4s '03	M-N	9,000c	May 1 1932
Municipal Loan Bonds			
4s '97	M-N	$198,000c	May 1 1917
4s '98	J-J	100.000c	Jan 1 1918
Notes.			
3½s'00	----	$24,500	Dec 1 1910
4s '03	----	18,000	Jan 1 1913
4s '03	----	12,500	July 15 1913
4s '03	----	7,450	Dec 1 1913
4s '04	----	36,000	Dec 1 1914
4s '05	----	3,650	Jan 1 1915
4s '05	----	33,643	July 1 1915
4s '05	----	18,000	Dec 1 1915
4s '06	----	7,500	Jan 1 1916
4s '06	----	5,000	May 1 1916
4s '06	----	16,000	Aug 1 1916
4s '06	----	2,400	Sept 1 1916
4s '06	----	11,000	Dec 1 1916
4s '06	----	15,000	Dec 1 1926
4s '07	----	7,000	Jan 1 1927
4s '07	----	5,000	July 1 1917
4s '07	----	14,500	Aug 1 1917
4s '07	----	10,800	Sept 1 1917
4s '07	----	27,239	Jan 1 1918
4s '08	----	8,000	Jan 1 '10-'13
4s '08	----	12,000	July 1 1928
4s '08	----	7,500	Oct 1 1918
4s '08	----	8,000	Dec 1 1918
4s '08	----	1,700	Dec 1 1913
4s '08	----	2,500	Dec 22 1913
3½s'09	M-N	12,500	May 1 1919

Public Building Bonds.			
4s '03	J-J	$38,000c	July 1 1913
4s '94	M-N	56,000c	Nov 1 1914
4s '95	J-J	26,000c	July 1 1909
4s '95	J-J	26,000c	July 1 1911
4s '95	J-J	6,000c	July 1 1912
4s '95	J-J	18,000c	July 1 1915
4s '98	F-A	80,000c	Aug 1 1918
4s '99	M-S	35,000c	Mch 1 1919
Park Bonds.			
4s '00	F-A	$12,000c	Feb 1 1930
4s '02	J-J	20,000c	July 1 1932
4s '02	M-N	27,000c	Nov 1 1932
School-House Bonds.			
4s '03	M-N	$45,000c	May 1 1922
4s '07	M-N	14,000c	May 1 1927
4s '08	F-A	85,000c	Aug 1 1928
Water-Works Bonds.			
4s '94	J-J	$28,000c	Jan 1 '10-'16
4s '94	J-J	2,000c	Jan 1 1917
4s '94	J-J	12,000c	Jan '18,'20 '22
4s '94	J-J	6,000c	Jan '19 & '21
4s '94	A-O	5,000c	Oct 1 1914
4s '94	A-O	25,000c	Oct 1 1919
4s '94	J-D	25,000c	Dec 1 1922
4s '95	J-J	6,000c	July 1 1916
4s '95	J-J	3,000c	July 1 1917
4s '95	J-J	4,000c	July 1 1918
4s '95	J-J	30,000c	July 1'20-'21
4s '97	J-J	26,000c	July 1 1923
Stable Bonds			
4s '04	J-D	$15,000c	June 1 1924
Certificates of Indebtedness.			
4s '02	F-A	$37,294 42c	Feb 1 1912

BOND. DEBT Jan 1 '09 $1,257,000
Note and certificate debt 352,177
Temporary loans 185,000
TOTAL DEBT Jan 1 1909 1,794,177
Sinking funds 941,573
Water debt (included) 176,000
Borrowing capac. Jan 1 '09 89,338
Tax valuation, real 19,640,400
Tax valuation, personal 3,159,600
Total valuation 1908 22,800,000
(Assessment about market value.)
Tax rate (per $1,000) 1908 $20.80
Population in 1905 19,638

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to $11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness

INTEREST on school bonds of 1908 is payable at the National Shawmut Bank in Boston; on other loans and bonds at the National Bank of the Republic of Boston. All notes and int. on same are paid by City Treasury.

MELROSE. E. H. Moore, Mayor; Edwin C. Gould, Auditor.

This city is in Middlesex County. Incorporated as a town 1850; as a city Jan. 1 1900. P. O. address is Boston.

LOANS—			When Due.
Sewer Bonds.			
4s	J-D	$200,000c	June 1 '24-'25
4s	J-J	50,000c	July 1 1926
4s	J-D	25,000c	June 1 1912
4s	J-D	50,000c	June 1 1917
4s	J-J	10,000c	July 1 1935
4s	J-J	20,000	July 1 1937
Water-Works.			
4s	M-N	$25,000c	May 1 1912
4s	M-S	37,000c	Sept 1 1912
4s	A-O	50,000c	Oct 1 1913
4s	M-S	35,000c	Mch 1 1918
4s	J-J	38,000c	July 1 1925
4s	---	10,000	Aug 1 1922
4s	---	5,000	Feb 1 1923

School Bonds.			
4s '96	F-A	$200,000c	Feb 24 1916
3½s'09	s-a	78,000	1929
City-Hall (renewal).			
4s '92	M-S	$45,000c	Sept 1 1912
Surface Drainage Bonds			
4s '02	J-J	$100,000c	July 15 1932

BOND. DEBT Oct 1 1908 $900,000
Permanent notes, temporary loans&trust funds. 276,622
Sinking fund assets 488,440
Total value city property 1,707,334
Tax valuation 1908 15,972,960
(Assessment actual value.)
Total tax (per $1,000) 1908 $18.50
Population in 1908 15,122

INTEREST is payable at the Shoe & Leather National Bank, the Eliot National Bank of Boston and the Melrose National Bank of Melrose.

MERRIMAC. James C. Pease, Treasurer.

This town is in Essex County. Incorporated in 1876.

LOANS—			When Due.
Water Bonds.			
4s '04	J-J	$84,000c	July 15 '09-32
Electric Light Bonds.			
4s	J-J	$9,000c	July 15 '09-26

INTEREST payable at First National Bank, Boston.

BOND. DEBT April 1909 $93,000
Floating debt 6,592
Assessed valuation 1908 1,224,701
Tax rate (per $1,000) 1908 $22.00
Population in 1900 2,131

METHUEN. Joseph S. Howe, Town Treasurer.

This town (P. O. Sta. Lawrence) is in Essex County.

LOANS— *When Due.*

Water Bonds.
4s M-N $100,000c...May 1 1924
4s F-A 40,000c 1909-1924
4s A-O 25,000c...Oct 1 1925
4s F-A 25,000c...Feb 1 1928
4s J-D 25,000c...Dec 1 1930
4s --- 15,000 1909-1924

Sewer Loan.
4s J-D $20,000.....1911
4s M-N 10,000...Apr 30 1912
3½s J-J 25,000.....July 1 1932
3½s J-J 2,500.....Jan 1 1914
4½s J-J 800.....Jan 1 1917
4½s M-S 1,500.....Sept 1 1917
4s F-A 9,000...1915 & 1916

Engine-House Notes.
4s F-A $15,000.....Aug 1 1909

INTEREST on bonds in Boston; on town notes at Treasurer's office.

Pump Loan
4s F-A $7,000 1913-1914

School-House Notes.
3½s J-D $5,000 1921
4s J-J 3,500.....Jan 1 1925
4s M-S 5,000.....Mch 1 1925
4s F-A 9,000 1917-1918

Town Notes.
6s ---- $8,953 00--On demand
4s J-D 6,309 40--On demand

BOND. DEBT May 13 '09 - $230,000
Note debt 127,063
Sinking fund 73,756
Total assessed val. 1908...5,913,482
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1908...$19.20
Population in 1905 8,678
Population in 1909 (est) 10,000

MIDDLEBOROUGH. A. H. Eaton, Treasurer.

This town is in Plymouth County. Incorporated in 1669. The town of Middleborough and the Fire District of Middleborough are distinct organizations.

Light Bonds.
4s M-N $1 200c...Nov 1 1915
4s M-N 52,500c.Nov 1 '09-'23
4s '06 F-A 20,000c.Aug 1 24-'27

Railroad Loan.
4s M-N $20,000c.Nov 1 '18-'21

School Loan.
4s M-N $5,000c...Nov 1 1914
4s J-D 1,000.Dec 12 '09-'12
4s M-S 250c...Sept 8 1913
4s M-N 29,700...Nov 1909-'26

INTEREST on light bonds is payable in Boston; on railroad loan in Salem; on other loans in Middleborough.

General Improvement Loan.
4s M-N $3,800c...Nov 1 1915

Sewer Loan.
4s M-N $25,000c.Nov 1 '09-'13

BOND. DEBT Jan 1 '09... $160,450
Floating debt 39,500
Total valuation 1908.....4,527,595
(Assessment about full value.)
Tax rate (per $1,000) 1908...$20.25
Population in 1900 6,885
Population in 1909 (est) 7,000

MIDDLEBOROUGH FIRE DISTRICT. J. E. Beals, Supt. Water Works.

LOANS— *When Due.*

Water Bonds.
4s M-S $32,000r 1909-1918

BOND. DEBT Apr 2 '09....$32,000

INTEREST is payable at Middleborough.

Sinking fund $12,331
Assessed valuation 1908...3,258,807
(Assessment about full value.)
Fire dis. tax rate(per$1,000)'08.$2.25

MIDDLESEX COUNTY. J. O. Hayden, Treasurer.

County seats are Lowell and Cambridge. Incorporated 1643.

LOANS— *When Due.*

Building Bonds.
4s J-D {$180,000c Dec 1 '09-'14
{120,000c Dec 1 '15-'20
{10,000c ..Dec 1 1921

Truant School Notes.
4s J-D $10,000..Dec 1 '09-'10

INTEREST is all payable at the Beacon Trust Company, Boston.

Court-House Bonds.
4s J-D $240,000c Dec 1 '09-'32

BONDED DEBT Apr 1909..$550,000
Floating debt (notes)..... 25,000
Tax valuation 1909.....624,507,250
Population in 1890 431,167
Population in 1905 607,938

MILFORD. Clifford A. Cook, Treasurer.

This city is in Worcester County. Incorporated 1780.

LOANS— *When Due.*

Town-Hall Loan.
3½s g M-N $5,000.....Nov '09-10
3½s g M-S 3,000.Sept 15 '09-10

Sewer Bonds.
4s '06 A-O {$8,000 1909-1916
{140,000 1917-1936
4s '08 M-N 50,000c.Nov 1 '09-'33

INTEREST on the sewer bonds is payable at the National Shawmut Bank in Boston; on other loans at the Milford Savings Bank and the City Trust Co. of Boston.

School Notes.
3½s g M-N $2,400...Nov 10 1916

BOND. DEBT Apr 1909... $198,000
Notes outstanding..... 98,600
Total valuation 1908..... 7,001,160
(Assessment about full value.)
Total tax (per $1,000) 1908...$22 00
Population in 1905 12,105

MILTON. J. Porter Holmes, Treasurer.

This town (P. O. Boston) is in Norfolk County. Incorporated in 1662.

LOANS— *When Due.*

Library Bonds
--s --- $35,000.....

School Loan
--s --- $8,000.....

Water Bonds.
3½s F-A$ 99,000c...Aug 1 '09-17
3½s F-A 150,000c...Aug 1 '18-32

INTBREST is payable at First National Bank, Boston.

Sewer Bonds.
4s '04 J-J $6,000r...July 1 '09-14
-s --- 10,000.....

Building Bonds.
4s '06 A-O $9,500c...Apr 1 '10-16

BOND. DEBT Jan 1 '09... $317,000
Total valuation 1908.....23,864,970
Tax rate (per $1,000) 1908...$13.20

MONSON. T. L. Cushman, Treasurer.

This town is in Hampden County.

LOANS— *When Due.*

Water-Works Bonds.
4s M-S $5,000c...Sept 1 '09-11
4s M-S 33,000c...Sept 1 '12-22

INTBRBST payable at Monson National Bank.

BOND. DEBT Apr 1909....$39,000
Total valuation 1908.....1,776,218
(Assessment at "fair cash value.")
Tax rate (per $1,000) 1908....$19.25
Population in 1905 4,343

NATICK. Edward Clark, Treasurer.

This town is in Middlesex County. Incorporated Feb. 19 1781.

Sewer Notes.
-- ---- $50,665 1927-1938

Grade Crossing Notes.
-- ---- $33,000 1908-1916

Water Notes.
-- ---- $16,500 1908-1938

Sewer Bonds.
4s J-J $200,000.July 1 15-20-5-6
4s J-J 25,000...July 15 1926

Water Bonds.
3½s A-O $60,000...Oct 1 '10-21
3½s A-O 56 000...Oct 1 '22-28
3½s A-O 9,000.....Oct 1 1929
4½s J-J 5,000.....Jan 1 1930
4s J-J 7,000.....Jan 1 1931

Debt February 1 1908.
Water debt $156,500
Sinking fund 5,747
Net water debt $150,753
Sewer debt $275,665
Sinking fund 27,713
Net sewer debt 247,952
Grade-crossing debt 33,000
Net general debt 126,942

Total net debt of town...$558,647
Total assessed val. 1908...$7,249,600
Total tax (per $1,000) 1908...$22.40
Population in 1905 9,609
Population in 1907 (est)....10,000

NEEDHAM. Chas. E. Stanwood, Treasurer.

This town is in Norfolk County. Incorporated in 1711.

LOANS— *When Due.*

Water Debt.
4s M-S$172,500c 1909-1932
4s M-S 15,000r 1933-1935

Refunding Bonds.
3½s $21,000c 1930-1932
4s M-S 45,000 1933-1938

Town-Hall Bonds.
4s M-S $37,000c 1909-1922

INTEREST is payable at Boston Safe Deposit & Trust Co.

School Bonds.
4s J-J $11,500c 1909-1916
4s J-J 18,500c 1910-1927

BOND. DEBT Apr 1 1909.. $320,500
Total valuation 1908.....5,672,972
(Assessment at actual value.)
Total tax (per $1,000) 1908...$17 00
Population in 1905 4,284
Population in 1909 (est.)..... 4,700

NEW BEDFORD. Wm. S. Cook, Treasurer.

This city is in Bristol County. Incorporated March 9 1847.

City Improvement.
6s A-O $15,000c&r.Oct 1 1909
6s A-O 30,000r...Oct 1 1910
3½s M-S 170,000r...Mch 1 1912
3½s F-A 80,000r...Feb 1 1913
4s g J-D 120,000r...Dec 1 1913
4s g '05 J-J 110,000r...July 1 1915
4s '07 F-A{161,000.Feb 11 '10-16
{26,000...Feb 11 1917
4½s'07 A-O 97,000.....Oct 1 1917
5s J-D 28,000r...Dec 1 1917
5s J-D 15,000r...Dec 16 1917
4s g '08 J-J 183,000r.July 1 '09-'18
4s '08 M-N {20,000r.Nov 1 '09-'13
{10,000r.Nov 1 '14-'18

High-School Bonds.
3½ g'08J-J $100,000r ..July 1 1925

Park Bonds
4s A-O$100,000r...Apr 1 1942
3½s J-J 25 000r ..July 1 1951
4s '07 J-J 72,000r...Jan 1 1957

Wharf Bonds.
4s g M-N $52,000r...May 1 1927
4s g M-N 30,000r...May 1 1913

Sewer Bonds.
4s A-O $48,000r...Apr 1 1910
4s A-O 57,000r...Apr 1 1911
4s A-O 100,000r...Apr 1 1912
4s A-O 108,000r...Apr 1 1913
4s A-O 32,000r...Apr 1 1914
4s A-O 58,000r...Apr 1 1925
4s g M-S 69,000r...Mch 1 1927
3½s g F-A 35,000r...Feb 1 1928
3½s g F-A 33,000r...Feb 1 1929
3½s M-S 30,000r...Mch 1 1932
4s g J-D 30,000r...Dec 1 1933
4s g '05 J-J 62,000r ..July 1 1935
4s '07 A-O {81,000 r.Oct 1 '09-'17
{160,000r.Oct 1 '18-'37
4s '08 --- 250,000.....

Library Bonds
3½s'08 J-J $100,000r..Jan 1 '10-'29

LOANS— *When Due.*

Bridge Bonds.
4s '07 J-J $777,000r....Jan 1 1957

Engine House Bonds.
4s '07 M-N $20,000....May 1 1927

Water Loan.
7s A-O $10,000c...Oct 1 1909
6s A-O 20,000r...Oct 1 1909
4s, A-O 20,000r...Apr 1 1918
4s A-O 120,000r...Apr 1 1924
4s A-O 200,000c...Dec 15 1924
4s g A-O 400,000c...Apr 1 1926
4s g J-J 600,000c...Jan 1 1927
3½s g J-D 48,000r...June 1 1930

INTEREST on the 7% water bonds is payable at Boston; on all other coupon bonds at the office of the City Treasurer; registered bonds payable by check.

School and Public Building Bonds.
4s g M-S$128,000r...Mch 1 1917
3½s g F-A 92,000r...Feb 1 1918
3½s g F-A 30,000r...Feb 1 1919
3½s g J-D 200,000r...June 1 1920
3½s M-S 65,000r...Mch 1 1922
3½s g F-A 120,000r...Feb 1 1923
4s g J-D 50,000r ..Dec 1 1923
4s g '05 J-D 34,000...Dec 1 '09-25
4s g '04 J-J 80,000r..July 1 '09-24
4s '05 J-J 48,000r...Jan 1 '10-25
4s g '05 J-J 21,000r...July 1 1925
4s g '08 J-J {285,000r.July 1 '09-'27
{20,000r...July 1 1928

STATEMENT OF DEBT, &c., APRIL 1 1909.

Bonded debt $5,838,000
Sinking funds 1,537,098
Net debt 4,300,902
Water debt (incl. above) . 1,418,000
Park, school and wharf debt (included above).. 849,000
Water sink. fd. (inc. above) 469,859
Park & wharf sink. fund (included above)..... 51,500

Borrow. capac. Apr 1 '09.. $271,488
Assessed val., real 45,355,775
Assessed val., personal...30,045,199
Total valuation in 1908...75,400,974
(Assessment about actual value.)
Tax rate (per $1,000) 1908...$19.00
Population in 1906 (spec'l cen) 79,078
Population in1900 62,442
Population in 1909 (est.) 100,000

The water bonds, the park loan, the school loans, the high-school bonds of 1905, the wharf bonds, the bridge bonds, the sewer bonds of 1907 and the library bonds are authorized outside of debt limit.

The municipal sinking fund receives yearly about $100,000 and the water sinking fund $28,000.

CITY PROPERTY.—Value in 1908 was $6,634,700.

NEWBURYPORT. Wm. Balch, Auditor.

This city is in Essex County. Incorporated in June 1851.

LOANS— *When Due.*

City Bonds.
4s J-J $90,000c.. July 1 1911
4s A-O 25,000c...Apr 1 1913

Overdraft Bonds.
4s '07 --- $20,000r 1909-1918

Sewer Bonds.
4s M-S $65,000c...Sept 1 1919
4s M-N 35,000r...Nov 1 1919
4s A-O 7,500r...Oct 1 1919
3½s M-S 46,000r...Sept 1 1931

School Bonds.
3½s J-D $27,500r...June 1 1910
3½s J-J 35,000c&r..July 1 1922
3½s J-D 50,000c...Dec 1 1923

Bridge Bonds.
3½s '05 M-S $54,000c&r.. '08-'15

Refunding Bonds.
3½s'08 M-S $40,000..Sept 1 '09-'19

Water Bonds
3½s '04 J-D..$319,000c.June '09-'34
4s '08 J-J {30,000c&r.July 1 '09-23
{45,000c&r.July 1 '24-23

Floating debt $48,475
Trust bonds, 4-4½s, $79,750..dem'nd
TOTAL DEBT Jan 1 1909..$955,225
Sinking funds, &c , Jan1 '09 229,875
Total valuation 1908.....11,453,701
(Assessment about ¾ actual value.)
Tax rate (per $1,000) '08.....$21.20
Population in 1905 14,673

INTEREST is payable at City Treasury or at First Nat'l Bank of Boston.

NEWTON. Francis Newhall, Treasurer.

The city is situated in Middlesex County. Incorporated June 2 1873.

LOANS— *When Due.*

***Sewer Bonds.**
4s '01A-O $250,000c&r.Apr 1 1911
4s '02A-O 200,000c&r.Apr 1 1912
4s '03F-A 100,000c...Aug 1 1923
4s '04J-J 100,000c&r.Jan 1 1924
4s '04A-O 125,000c&r.Oct 1 1924
4s '06J-J 70,000c&r.July 1 1926
4s '07M-N 100,000c&r.May 1 1927
4s '08M-S 50,000c&r.Sept 1 1928
4s '02J-D 98,000r...Dec 1 1922
4s '02J-D 21,000r..Dec 15 1922
4s '05J-D 70,000r...Dec 2 1925
3½s '00M-N 25 000r...May 1 1930
3.10s'01A-O 20,000r...Apr 1 1931
3½s '01J-D 50,000c&r..Dec 1 1931
3½s '03J-D 40,000r.June 1 '09-'28
3½s '04J-J 42,000r..July 1 '09-'29
3½s'05 J-J 22,000r..July 1 '09-'30
4s '08 A-O 27,000...Oct 1 '09-'35
3.65s'08J-D 87,000r.June 1 '10-'28

School Loan.
4s '04J-D $50,000c...June 1 1914
4s '04J-J 9,000c&r..July 1 1914
4s '05 A-O 60,000c&r..Apr 1 1915
4s '05F-A 75,000c&r..Aug 1 1915
4s '06J-D 50,000c&r..Dec 1 1916
4s '07J-J 100,000r...Jan 1 1917
4s '07M-S 50,000c...Sept 1 1917
4s '08J-J 15,000r...July 1 1918
4s ,08 F-A 35,000r...Feb 1 1918
3½s '09M-S 82,950r...Sept 1 1919
3½s '01A-O 34,000r...Oct 1 1921
3½s '02J-J 211,000c&r.Jan 1 1922
3½s '02A-O 7,850r...Apr 1 1922
3½s '03J-D 4,000r.June 1 '10-'11
3½s '04M-N 64,000r...May '09-'24
3½s'07 F-A 169,000..Feb 1 '10-'24
4s '08 J-J 355,000..July 1 '09-'28
3½s'09 A-O 32,000...Apr 1 '10-'19

Drains and Culverts.
4s '04J-D $29,000c&r..J'ne 1 1914
4s '97A-O 7 500.....Apr 1 1917

Miscellaneous Loans.
3½s '01M-N $12,500r...Nov 1 1911
3.10s'01J-D 17,900r...June 1 1921
3½s '02J-J 50,000c...July 1 1912
3½s '02J-D 29,000c...Dec 1 1912

***Water Loans.**
4s '80A-O$100,000c&r..Oct 1 1910
4s A-O 300,000c&rApr'14-'17-'18
4s '90A-O 250,000c&r..Apr 1 1920
4s A-O 200,000c&rApr 1 '21-22
4s '93F-A 50,000c...Aug 1 1923
4s '94A-O 75,000c&r..Apr 1 1924
4s '95F-A 60,000c&r..Aug 1 1925
4s '96J-J 70,000c&r..July 1 1926
4s '97J-J 45,000c...July 1 1927
4s '98M-S 75,000c...Mch 1 1928
3½s '01M-S 25,000r...Sept 1 1931
3½s '02J-D 35,000c...June 1 1932
3½s '03J-D 38,000r..June 1 '10-'28
3½s M-N 26,000r..Nov 1 '09-'34
3½s '06F-A 27,000r..Feb 1 '10-'36

Boulevard Bonds.
4s '94J-D $100,000c&r.June 1 1914
4s '94A-O 80,000c...Oct 1 1914
4s '95A-O 80,000c...Apr 1 1915
4s '95 M-N 100,000c...Nov 1 1915
4s '96J-J 100,000c&r.July 1 1916
4s '97M-N 40,000r...May 1 1917
3½s '99J-D 15,000r...June 1 1919
3½s '04J-J 6,000r...July '09-'14

***Washington Street Loan.**
3s '00J-D $45,000c...Dec 1 1925
3½s '01J-D 35,000c...Dec 1 1926
3½s '02J-D 12,000c...Dec 1 1927
3½s '03J-D 13,000r...Dec 1 1928
4s '07 J-J 3,500.....July 1 1929
4s '95F-A 300,000c&r.Aug 1 1935
4s '96F-A 200,000c&r.Feb 1 1936
4s '96J-J 60,000c&r.July 1 1936
4s '96J-D 100,000c&r.Dec 1 1936
4s '97M-S 100,000c&r.Sept 1 1937
4s '97J-D 50,000c&r.Dec 1 1937
4s '98M-N 50,000r...Nov 1 1938
4s '99J-D 63,000c...Dec 1 1939

Engine House Loan.
3½s '02M-S $16,000r...Sept 1 1932

Highway Loans.
4s '95F-A $25,000c...Feb 1 1915
4s '95A-O 52,000c&r..Apr 1 1915
4s '96J-D *10,000...Dec 26 1915
4s '96M-N *80,000c&r.May 1 1936

Hospital Bonds.
3s '00A-O $30,000r...Oct 1 1930

* Bonds issued outside the debt limit.

INTEREST payable at First National Bank of Boston or in Newton.

STATEMENT OF DEBT, ETC., JAN. 1 1909.

Municipal debt $4,806,800
Water debt 1,379,000
Total debt 6,185,800
Sinking fund 2,291,363
Water sinking fund (incl.) 551,223
Net debt 3,894,437
Borrowing capacity 281,250

Assessed val., real $50,984,600
Assessed val., personal.. 17,949,150
Total valuation in 1908.. 68,933,750
Total tax (per $1,000) 1908...$18.20
City tax (per $1,000) 1908...$13.90
Population in 1905 36,694
Population in 1900 33,587

NORFOLK COUNTY. H. D. Humphrey, County Treas.

Dedham is the county seat. Incorporated 1793.

LOANS— *When Due.*

4s J-J $200,000..July 1 '09-'18
3½s'05 J-J 40,000..July 1 '19-'20
4s '05 J-J 10,000.....July 1 1921
4s '06 J-J 1,383.....July 1 1921

TOTAL DEBT Apr 1 '09...$251,383
Assessed val. 1908.....261,376,248
Population in 1890 118,950
Population in 1900 151,539
Population in 1905 167,537

INTEREST is payable at the National Shawmut Bank in Boston.

NORTH ADAMS. Dr. Frank D. Stafford, Mayor; Edson M. Hodge, Treasurer.

This city is in Berkshire County. Incorporated March 22 1895.

LOANS— *When Due*

Refunding Loans.
3.18g00 M-N $2,400.....Nov '09-'10
3½g 01 M-N 2,700.....Nov '09-'11
4 g '03 F-A 5,750.....Aug '09-'13
3.525g 05 12,810.....Nov '09-'15

School Loans.
3½g 94 J-J $16,000...July 1 '09-'12
3.2g 99 J-J 750.....July 1909
3.2g 99 M-N 5,500.....1909
3.17g 01J-D 2,200...June '10-'11

Permanent Improvement Loans.
4s g '04 F-A *$2,500.....Aug 1909
3½s'05 M-S 18,000...Mch 1 '10-'15
3½g '05F-A *2,000.....Aug '09-'19
4s g '06 ..... *2,400..Nov 15 '09-'11

Bridge Loans.
3.15g99 J-J x$65,083.33 ..1912-1920
3.15g00 M-S x14,916.64....Mch 1920
3.15g00 M-S x15,616.69....Mch 1921
3½g 01 F-A x30,533.33...Feb '21-23
3½g 02 A-O x30,533.33...Mch '23-25
3½g 03 A-O x11,533.32 ..1925-1926
3½g 04 F-A x6,533.33....Aug 1926
3.45g95 J-D x4,533.33.June 1 1926
4 g '06 F-A x1,533.32...Aug '26-27
4s g '07 J-J x1,533.33...July 1 1927
4s g '08 ..... x3,533.34..Sept 1 1927

Park Loans.
3½g 02 M-N *$19,200...Dec '09- 32

LOANS—			When Due.
Sewer Loans.			
4s '01	A-O	$4,000	May 1 '10-'11
3½g 98	J-D	19,000	June 1 '10-'28
3.2g '99	J-D	14,000	June '10-'29
3.2g 00	A-O	21,000	Apr '10-'30
3.17g 01	J-D	*7,700	June '10-'31
3.4g 02	----	*7,580	Nov '09-'32
4s g '03	F-A	7,500	Aug '09-'33
3½g 05	----	3,000	June '10-'15
4s g '06	F-A	4,000	Aug 1 '09-'16
4.2s g '07	J-J	6,300	July 1 '09-'17
4s g '08	----	3,500	Sept 1 '09-'18
Water Loans.			
3½s'85	J-D	$12,000	June 1 '10-'11
		2,000	June 1 1912
3½s'89	J-J	80,000	June '10-'19
3½g 95	----	84,500	Aug '10-'34
3.6s g '05	M-N	26,000	June 1 '10-'35
3½g 96	J-D	20,250	June '10-'36
4s g '06	F-A	1,500	Aug 1 '09-'11

Sundry Loans.			
3½ g 96	--	*$79,333.34	June '10-'26
3.6g 96	J-D	*17,000	June '10-'26
3½g 97	---	*120,000.06	Mch '10-'27
3.4g 02	M-N	11,000	Nov '09-'12
4s g '04	M-N	15,000	May '10-'14
4s g '04	A-O	12,000	Oct '09-'14
3½s'05	M-S	3,600	Mch 1 '10-'15
4½s g '07	J-J	625	July 1 1909
4s	---	2,000	Nov 15 1909
5s g '07	M-N	7,200	Nov 15 '09 '17
4s g '08	---	1,000	Nov 15 '09-'10
Inside debt limit			$263,690
Outside debt limit			409,325
Water debt			245,700
TOTAL DEBT Dec 1 '08			918,715
Total valuation 1908			16,360,648
Total tax (per $1,000) 1908			$19.00
Population in 1905			22,125

* Outside debt limit. x Part of issue outside of debt limit.

INTEREST is payable in Boston and North Adams.

NORTHAMPTON. James W. O'Brien, Mayor; G. W. Clark, Treasurer.

This city is in Hampshire County. Incorporated June 23 1883.

LOANS—			When Due.
Hospital Bonds			
3.85s	M-S	$10,000	Sept 1 '09-'18
School Bonds.			
4s	J-J	$50,000c	July 1 1915
4s	J-J	23,000c	July 1 1910
3½s '04	A-O	65,000c	Oct 1 '09 '21
4s '06	M-S	10,000c	Sept 1 '09-'13
Sewer Scrip.			
3½s '05	A-O	$14,000c	Oct '09-'15
4¼s'07	F-A	8,000c	Aug 1 '09-'16
3.85s	J-J	15,000	July 1 '09-'23
Water Bonds.			
3½s g	J-J	$144,000c	July 1 '09-'26
3½s g	M-S	20,000c	Sept 1 '09-'12

Refunding Sewer Bonds.			
3½s g	J-J	$81,000c	July 1 '09-'17
Refunding Railroad Loan.			
3½s g	M-N	$6,000c	May 1 '10-'12
Armory Bonds.			
4s	J-D	$17,000c	Dec 1 1912
BOND. DEBT Apr 1 1909			$500,000
Floating debt			75,000
Sinking fund assets			60,007
Water debt (included)			199,000
Total valuation 1908			13,497,741
(Assessm t about 80 % actual value.)			
Tax rate (per $1,000) '08			$17.40
Population in 1905			19,942
Population in1909(est.)			21,000

INTEREST on all bonds payable at Northampton.

NORTH ANDOVER. Chas. E. Johnson, Superintendent Public Works.

This town is in Essex County. Incorporated 1855.

LOANS—			When Due.
Water Bonds.			
4s	J-J	$80,000c	1923
4s	J-J	40,000c	1929
4s	M-N	23,000c	1909-1931
4s	J-D	14,000c	1909-1915
Engine-House Bonds			
4s '09	J-D	$20,000	1908-1928

BOND. DEBT May 1909		$177,000
Floating debt		1,000
Sinking fund		40,212
Assessed valuation 1908		4,625,672
(Assessm't about 70 % actual value.)		
Tax rate (per $1,000) 1908		$18.00
Population in 1900		4,243

INTEREST is payable at the Winthrop National Bank in Boston.

NORTH ATTLEBOROUGH. F. T. Westcott, Treasurer.

This place is in Bristol County. Incorporated in 1887.

LOANS—			When Due.
Water Bonds.			
4s	J-J	$30,000c	July 1 1909
4s '84	J-J	35,000c	July 1 1914
4s '93	J-J	10,000c	Jan 1 1913
4s '93	J-J	10,000c	July 1 1913
4s '93	J-J	30,000c	Jan '18&'23
4s '93	J-J	32,000c	July '18&'23
Notes.			
Water 3½s		$1,700	Apr 8 1910
do 4s		1,150	Jan 12 1911
do 4s		26,250	Sept 1 '09-'25
do 4s		13,500	Sept 1 '09-'23
do 4s		3,000	Jan 23 1912
do 4½s		3,500	June 20 1916
Town 3½s		9,900	July 1 '10-'20
do 3½s		5,400	Dec 15 1909
do 3½s		2,800	Dec. 15 1910

INTEREST payable in Boston.

Notes—(*Con.*)			
Town 4s		$4,900	Jan 12 1911
do 4s		10,600	June 27 1912
do 3½s		6,500	June 1 1913
do 4s		1,000	Sept 1 1911
do 4½s		10,000	June 20 '14-'15
Electric Light Bonds and Notes.			
4s	J-J	$50,000c	Jan 1 1924
3½s	J-J	7,645	July 1 '09-'19
4s '06	---	30,000	May 1 '10-'24
4½s'07	---	4,000	June 20 1910
4½s'07	---	2,000	June 20 1914
BOND. DEBT Feb 1 '09			$197,000
Note debt			180,845
TOTAL DEBT Feb 1 1909			377,845
Sinking fund			96,489
Tax valuation 1908			5,237,981
Total tax (per $1,000) 1908			$17.20
Population in 1905			7,878

NORTH BROOKFIELD. G. R. Doane, Treas. & Asses'r.

This town is in Worcester County. Incorporated Feb. 28 1812.

LOANS—			When Due.
Miscellaneous Notes.			
3½s'02	----	$20,000	Dec 1 '09-'12
4s '04	----	10,000	Dec 1 '13-'14
3½s'05	----	5,000	Dec 1 1915
		3,000	Dec 1 1916
3½s'06	---	10,000	Dec 1 17-'18

TOTAL DEBT Mch 1 1908		$76,000
Water debt (included)		60,000
Assessed valuation 1908		1,589,980
(Assessment about full value.)		
Total tax (per $1,000) 1908		$15.80
Population in 1906 (est.)		2,800

NORTH CHELMSFORD FIRE DISTRICT. C. F. Butterfield, Treasurer.

A district in Middlesex County.

LOANS—			When Due.
4s '06	A-O	$50,000c	Oct 1 '11-'35
4s '07	M-S	16,000c	Mch 1 '18-'35
4½s'08	A-O	10,000c	April '11-'35

INTEREST is payable at Appleton National Bank, Lowell.

BOND. DEBT Apr 4 1909		$76,000
Assessed valuation 1908		2,085,000
Fire Dist. tax (per $1,000) '08		$1.00
Population in 1909 (est.)		1,800

NORWOOD. H. W. Gay, Treasurer.

The town is in Norfolk County. Incorporated in 1872.

LOANS—			When Due.
Water Bonds.			
4s	F-A	$35,000c	Aug 1 1910
($10,000 each 5th year until paid.)			
4s	J-D	8,000c	June 1 1915
4s	J-D	5,000c	June 1 1918
4s	J-D	7,000c	June 1 1917
4s	J-D	4,000c	June 1 1920
Fire-House Notes.			
4s	J-D	$10,000	1909-'13
Sewer Bonds.			
4s '07	J-D	$76,000	June 1 '10-'47
4s '08	F-A	40,000c	Aug 1 '09-'48

INTEREST paid by New Eng. Trust Co. and First Nat. Bank, Boston.

School-House Notes.			
4s	J-D	$36,000	1909-'26
Electric-Light.			
4s '07	J-D	$22,500r	Dec 1 '09-'17
4½s'07	J-D	25,000r	Dec 1 '18-'27
4½s'08	J-D	25,000	1918-1927
BOND. DEBT May 1909			$260,000
Note debt			127,050
Total assessed val. 1908			6,100,660
Total tax (per $1,000) 1908			$25.60
(Assessm't about 90 % actual value.)			
Population in 1905			6,731
Population in 1900			5,480

ORANGE. T. Wesley Bridge, Treasurer.

This town is in Franklin County. Incorporated Feb. 24 1810.

LOANS—			When Due.
Rifle Range			
4½s'08	F-A	$2,000	Nov 1 '09-'12
Water Bonds			
4s	M-S	$109,000c	Sept 1 '09-'30
Sewer Bonds.			
4s	M-N	$29,000c	
($2,000 yearly on Nov. 1.)			
School House Loans.—			
4s	F-A	$4,800	On demand
4½s'08	F-A	18,500	On demand

Playgrounds—			
4½s'08	F-A	$3,500	On demand
BOND. DEBT Apr 2 1909			$138,000
School-house loan			23,300
Floating debt			5,500
Total valuation 1908			3,544,325
(Assessment full value.)			
Total tax (per $1,000) 1908			$21.00
Population in 1900			5,520
Population in 1905			5,575
Population in 1909 (est.)			5,500

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PALMER. Joseph F. Holbrook, Town Treasurer.

This town is in Hampden County.

LOANS—			When Due.
Grammar-School Loan			
--s	----	$19,200	
Refunding Loan			
--s	----	$18,000	
School House Bonds.			
4½s'07	J-J	$24,000c	June 1 '10-'17

INTEREST on the school loan is payable in Boston.

BOND. DEBT Apr 23 1909		$64,200
Floating debt		6,272
Assessed valuation 1908		4,112,050
(Assessment about fair cash value.)		
Tax rate (per $1,000) 1908		$17.20
Population in 1900		7,801
Population in 1909 (est.)		8,000

PEABODY. Elmer M. Poor, Clerk and Treasurer

This town is in Essex County. Incorporated in 1855. Town property valued at $1,411,561.

LOANS—			When Due.
School Loans.			
3½s'02	F-A	$65,000c	Aug 15 '09-21
4s '04	M-S	2,000c	Sept 1 1909
4½s'08	---	14,000	Jan 1 '10 '16
Electric Light Bonds.			
4s '92	J-D	$40,000c	June 1 1922
Water Bonds.			
4s '03	F-A	$125,000c	Aug 1 '09-'33
4s '04	J-D	30,000c	June 1 '10-'24
3½s'05	F-A	108,000c	Aug 15'09-'55
Refunding Water Bonds.			
4s '97	M-N	$4,000c	May 1 1910

INTEREST on the sewer 4s of 1906 is payable at the First National Bank, Boston; on the sewer 4s of 1907 at the City Trust Co., Boston.

Sewe Bonds.			
4s '06	J-J	$135,000c	July 16 '09-35
		2,000c	July 16 1936
4s '06	---	140,000	Nov 15 '09-'36
4s '07	---	72,000	Oct 1 '09 '32
BOND. DEBT Jan 15 1909			$743,000
Floating debt			75,987
Sinking fund			16,354
Total valuation 1908			10,099,038
(Assessment same as actual value.)			
Total tax (per $1,000) 1908			$23.40
Population in 1900			11,523
Population in 1909 (est.)			15,000

PEPPERELL. Geo. T. Keyes, Chairman of Water Board.

This town is in Middlesex County.

LOANS—			When Due.
Water Bonds.			
4s '08	M-N	$100,000	May 1 '13-'38

Assessed valuation 1908		$2,233,994
Total tax rate (per M) '08		$19.00

PITTSFIELD. W. H. MacInnis, Mayor; F. M. Platt, Treas.

Pittsfield is in Berkshire County. Inc. as a town 1761, as a city 1891. The sewer, water, paving and $132,000 of school debt, included below, is outside of the debt limit.

LOANS—			When Due.
Water Bonds			
4s	M-N	$50,000c	May 1 1916
4s g	M-S	25,000c	Sept 1913
4s '08	M-N	100,000c	May 1 '13-'52
4s '08	M-N	190,000c	Nov 1 '15-'33
3½s'04	F-A	54,000r	Feb 1 '10-'14
($10,000 yearly.)			
Paving Bonds.			
3½ g '04	M-N	$65,000r	Nov 1 '09-'21
Sewer Bonds.			
4s g	J-D	$100,000r	June 1 '09-'18
3½s g	J-D	180,000c	June 1 '09-'26
4s '08	M-N	8,000c	Nov 1 1919
		40,000c	Nov 1 '20-'23

INTEREST payable at First Nat.

Improvement Bonds			
4s '08	J-D	$2,000c	Dec 1 1909
		55,000c	Dec 1 '10-'17
		15,000c	Dec 1 '18-'20
School Bonds.			
4s g	M-N	$80,000c&r	May 15 '10-'17
3½s g	F-A	72,000c&r	Aug 15'09-'20
4s '08	J-D	6,000c	Dec 1 1909
		128,000c	Dec 1 '10-'27
BOND. DEBT Apr 1 '09			$1,180,000
Note debt			100,000
Water debt (included)			449,000
Total valuation 1908			21,799,250
Total tax (per $1,000) 1908			$18.10
Population in 1905			25,000

Bank and City Trust Co., Boston.

PLYMOUTH. Edward L Burgess, Treasurer.

This town is in Plymouth County.

Water Loans.			
3½s	---	$53,000	
4s '85	J-D	14,000	June 1 '10-'14
4s '90	F-A	11,700	Aug 1 '09-'17
4s '94	F-A	8,800	Aug 1 '09-'19
4s '99	A-O	16,500	Oct 2 '09-'19
3½s'01	M-N	12,000	May 1 '10-'21
3½s'03	J-J	16,666 50	July 1 '09-'33
($666 66 due yearly.)			
3½s'05	A-O	6,000	Apr 15 '10-15
4s '08	F-A	23,000	Feb 15 '10-'42
3½s'05	----	10,200	Nov 15 '09-'25
4s '07	----	24,000	July 1 '09-'32
Street Loans			
4s '95	F-A	$5,100	Aug 1 '09-'25
4s '00	M-S	1,800	Sept 8 '09-'10
3½s'01	M-N	1,600	May 1 '10-'11
3½s'01	M-N	1,000	May 1 '10-'11
4s '99	J-J	600	July 1 1909
4s '01	M-N	1,020	Nov 1 '09-'11
3½s'04	A-O	4,800	Oct 1 '09-'14
4½s'07	F-A	40,500	Aug 15 '09-'17
Real Estate Loan.			
3½s'03	F-A	$1,600	Feb 1 '10-'13

School Loans.			
3½s'01	M-N	$2,000	May 1 '10-'11
4s '95	F-A	4,533 22	Aug 1 '09-'25
3½s'02	F-A	2,200	Aug 13 '09-'12
4s '04	J-J	22,400	July 1 '09-24
3½s'05	A-O	15,000	Apr 15 '10-15
Sewer Loans.			
4½s'93	M-N	$3,750	Nov 1 '09-'13
3½s'03	J-J	22,000	July 1 '09-'30
Plymouth C. & W. St. Ry. Loan.			
3½s'02	J-D	$7,500	Dec 1 '09-'13
Engine-House Loan.			
3½s'03	J-J	$4,000	July 1 '09-'13
4s '03	J-D	1,250	Dec 15 '09-'13
Fire Department Bonds.			
4s '05	M-S	$15,000	Sept 1 '09-23
Armory Bonds.			
4s '06	J-D	$25,500	June 1 '10-'26
BOND. DEBT Jan 1 '10			$169,200
Floating debt			173,050
Total valuation 1908			10,448,592
Tax rate (per $1,000) 1908			$18.00
Population in 1905			11,118

QUINCY. H. O. Fairbanks, Auditor; John Curtis, Treas.

This city is in Norfolk County. Incorporated May 17 1888.

LOANS—			When Due.
Sewer Loans.			
--s	---	$20,300	1909
--s	---	100,000	1910-1914
--s	---	228,000	1915-1926
--s	---	36,000	1927-1928
--s	---	17,500	1929
--s	---	16,500	1930
--s	---	46,500	1931-1933
--s	---	58,000	1934-1937
--s	---	9,000	1938
--s	---	5,500	1939
--s	---	13,500	1940-1942
--s	---	3,000	1943
--s	---	2,000	1944
--s	---	3,000	1945-1947
3½s'09	M-N	30,000c	May 1 '10-'39

Municipal Department—3½s, 4s			
Due—		*Due—*	
1909	$108,985	1914	$53,470
1910	81,945	1915	51,000
1911	66,670	1916	32,000
1912	60,170	1917	17,500
1913	52,670	1918	10,750

Street Loans			
--s	---	$52,800	1909-1924
		800	1925
Playground Bonds.			
--s	g ---	$30,000	Oct 1 '09-'23

Water Loans			
--s	---	$4,000	1931
--s	---	3,000	1932
--s	---	2,000	1933
--s	---	4,000	1934-1937
--s	---	138,000	1920-1923
--s	---	13,500	1924
--s	---	12,500	1925
--s	---	11,000	1926
--s	---	10,000	1927
--s	---	9,000	1928
--s	---	8,000	1929
--s	---	7,000	1930
--s	---	222,500	1909-1913
--s	---	41,500	1914
--s	---	39,500	1915
--s	---	38,500	1916
--s	---	36,500	1917
--s	---	71,000	1918-1919

Summary Debt of Jan 1 1909	
Municipal debt	$535,160
Park debt (playgrounds)	30,000
Sewer construction debt	558,800
Water debt	661,500
Street improvement debt	53,600
TOTAL DEBT Jan 1 1909	1,839,060
Borrowing capac. Apr 6 1908	146,299
Tax valuation 1908	28,616,265
Tax rate (per $1,000) 1908	$20.50
Population in 1905	28,067

INTEREST is payable at Eliot National Bank, Boston.

RANDOLPH. Joseph T. Leahy, Treasurer.

This town is in Norfolk County. Incorporated March 9 1793.

LOANS—			When Due.
Water-Works.			
4s	A-O	$20,000c	Apr 1 1912
5s	J-J	700r	Dec 31 1912
4s	M-N	40,000c	May 1 1917
4s	M-N	20,000c	May 1 1918
--s	----	1,000	Dec 16 1918
4s	J-J	25,000c	July 1 1922
4s	J-J	10,000c	July 1 1926
4s	M-N	3,000c	Nov 5 1923
Refunding Notes.			
4½s'07	M-N	$12,000c	May 18 '10-17
		20,000r	May 18 '18-37

BOND. DEBT Jan 1 1909		$119,700
Floating debt		100,210
Sinking funds		54,839
Other credits		44,641
Total assessed val. 1908		2,006,300
(Assessment is about actual value.)		
Total tax (per $1,000) 1908		$22 80
City property (est.) 1907		$370,036
Population in 1900		3,993
Population in 1905		4,034

INTEREST is payable at Boston.

READING. C. M. Spencer, Auditor.

This town is in Middlesex County. Incorporated 1644.

LOANS—			When Due.
School Bonds			
3½s	F-A	$2,000	Apr 21 1910
4s	F-A	21,000c	Aug '09-'15
4s	M-N	10,000	Nov 1 '09-'10
		60,000	Nov 1 '11-'25
3½s'05	J-D	2,000	Dec 3 '09-'10
		9,000	Dec 21 '09-'17
Electric-Light Bonds.			
4s	A-O	$48,000c	Oct 1 '09-24
4½s'07	A-O	9,000r	Oct 1 '09-'33
Water Bonds.			
4s	J-D	$21,000c	June 1 '09-'12
		24,000c	June 1 '13-'15

Water Bonds —(*Continued*).			
4s	J-D	$30,000c	June 1 '23-'25
4s	J-D	26,000	June 1 '16-'17
		60,000	June 1 '18-'22
4s	J-D	10,000c	June 1 '26-'27
		4,000	June 1 1928
4s	M-S	10,000c	Mch 15 1912
BOND. DEBT Apr 10 '09			$355,000
Floating debt			51,550
Total valuation 1908			5,238,622
(Assessment about actual value.)			
Total tax (per $1,000) 1908			$20 00
Population in 1905			5,682
Population in 1909 (est.)			5,800

INTEREST is payable at First National Bank Boston.

REVERE. G. Arthur Tapley, Treasurer.

This town (P. O. Sta. Boston) is in Suffolk County. Incorporated in 1871.

LOANS—			When Due.
School Loan Notes.			
4s	J-D	$7,000	Dec 2 '09-22
4s	M-N	10,150	May 15 '10-23
4s	M-N	26,250	May 1 '10-24
4s	A-O	$8,000	Oct 1 '09-24
4s	A-O	112,550	Apr 1 '10-'27
4s	----	1,000	July 10 1909
4s	----	16,000	July 7 '10-'17
		4,000	July 7 '09-'12

LOANS—				When Due.
Sidewalk Loan				
4s		----	$1,500	May 18 1910
Sewer Loan.				
4s		'06 A-O	$2,000	Feb 1 '15-16
4s		J-J	4,000	July 1 '09-12
			580	July 1 1913
			5,000	Oct 28 '09-'10
4½s		J-D	2,000	June 3 1910
4½s		F-A	8,000	Feb 15 '10-'17
4s		J-J	7,800	July 1 '09-'14
			1,700	July 1 1915
3½s		J-D	800	June 1 1910
4s		J-J	8,400	July 2 '09 '15
			1,750	July 2 1916
4s		----	5,000	May 18 '10-'14
4s		----	21,000	June 1 '10-'16
			5,000	June 1 '17-'18
Water Bonds.				
3½s		'05 A-O	$312,000	Apr 1 '10-35
3½s		'05 M-S	7,000	Sept 1 '09-15
Public Landing Loan				
4s		----	$3,000	July 1 '09-'11
Trunk Sewer Bonds.				
4s	'03	M-N	$60,000	May 1 '10-24
4s	'03	M-N	20,000	May 1 '25-34

INTEREST is payable in Boston at the Fourth National Bank.

ROCKLAND. J. S. Gray, Treas.; Ezekiel R. Studley, Clerk.

Town in Plymouth County.

LOANS—				When Due.
High-School Bonds				
4s	'09	----	$60,000	1910-1919
Water-Works.				
4s		M-N	$28,000	May 1 '10-16
4s		F-A	8,000	Feb 1 '10-17
Library Notes.				
3½s		M-S	$4,000	Mch 17 '10-13
Park Loan.				
4s		J-J	$6,000	July 1 '09-14
4s		----	8,000	July 10 '09-'16
4s		----	6,000	Dec 23 '09-'11
			2,500	Dec 23 1912
Fire-Station Loan.				
3½s		J-D	$5,000	June 1 '10-14
			1,500	June 1 1915
4½s		J-D	20,000	June 1 '10-'17
4s		----	700	Dec 30 1909
4s		----	2,000	July 10 '09-'10
4s		----	600	Dec 30 1909
4½s		----	2,500	May 7 1910
Gypsy Moth Loan				
4s		----	$750	Dec 30 1909
Highway Loan				
4s		----	$2,000	Dec 23 '09-'10
Refunding Bonds.				
3½s	'02	M-S	$130,000	Mch 1 '10-22
3½s	'02	M-S	35,000	Mch 1 '10-16

TOTAL DEBT Feb 1 1909	$940,097
Total valuation 1908	15,076,375
Total tax (per $1,000) 1908	$22.00
Population in 1905	12,647
Population in 1908	16,489

LOANS—				When Due.
Steam Roller Notes.				
3½s		J-J	$1,000	July 9 '09-10
Funding Notes.				
3½s		J-J	$21,000	1909-1915

BOND. DEBT Jan 1909	$72,120
Floating debt	5,000
Total assessment 1908	3,779,971
Tax rate (per $1,000) 1908	$24 00
Population in 1905	6,285

INTEREST on water bonds is payable at the New England Trust Co. Boston: other interest at office of State Treasurer.

ROCKPORT. Fred. E. Pool, Treasurer.

This town is in Essex County. Incorporated Feb. 27 1840.

LOANS—				When Due.
Water Bonds.				
4s		J-J	$17,000	July 1 '09-25
4s		M-N	20,000	May 1 '10-14
4s		M-N	50,000	May 1 '15-24
3½s	'02	M-N	12,000	Nov 1 '09-32
School Bonds.				
4s	'05	M-S	$16,000	Sept '09-24
4s	'07	J-J	4,000	Jan '22-'25

BOND. DEBT Apr 1 1909	$123,000
Floating debt	11,000
Assessed valuation 1908	3,191,950
(Assessment about 75% actual value)	
Tax rate (per $1,000) 1908	$21.00
Population in 1900	4,592
Population in 1905	4,446

INTEREST is payable in Boston at National Exchange Bank.

SALEM. Charles H. Danforth, Aud.; William A. Hill, Treas.

This city is in Essex County. Incorporated March 23 1836.

LOANS—				When Due.
Bridge Bonds				
3½s	'09	J-J	$40,000	Jan 1 '10-'19
Cemetery Bonds.				
3½s		A-O	$2,600	Apr '10-11
Municipal Loan.				
4s	'92	J-D	$24,000	June 1 '10-17
4s	'03	J-J	3,000	July 1 '09-11
4s	'05	J-J	2,300	July 1909
4s	'06	F-A	1,000	Feb 1910
4s	'06	M-S	3,000	Sept 1 '09-11
4s	'06	A-O	7,000	Oct 1 '09-15
4s	'06	M-N	8,000	1909-1916
4½s		M-N	4,000	1909-1910
4½s		M-N	2,000	1909
4s	'08	J-D	2,000	June 1 '10-'13
Sewer Loans.				
4s	'95	A-O	$22,000	Apr 1 '10-20
4s	'06	M-N	10,000	May 1 '10-14
High School Bonds.				
4½s	'07	A-O	$90,000	Apr 1 '10-'27
4s	'08	J-J	270,000	July 1 '09-'26
Trust Fund Bonds				
4s		J-J	$75,000	July 1 '09-23
Sewerage Bonds (outside limit)				
3½s		M-S	$75 000	1909-1933
3½s	'04	M-S	180,000	Sep 1 '09-44
4s	'06	F-A	92,500	Feb 1 '10-46
4s	'06	F-A	8,500	Feb 1 '10-26
4s	'06	M-S	67,500	Mch 1 '10-36

INTEREST is payable at the Merchants' National Bank, Boston.

LOANS—				When Due.
Public Park Loan.				
4s	'08	J-J	$18,000	July 1 '09-'26
Street Bonds.				
4s		J-D	$8,000	June 1 '10-13
4s	'03	----	15,000	1909-1913
4s	'05	M-S	5,950	Sept '09-15
4s	'06	M-N	14,000	May 1 '10-16
Water Bonds (outside limit).				
4s	'90	J-D	$88,000	June 1 '10-'20
4s	'96	F-A	3,500	Mch 1 '10-'16
3½s	'00	A-O	2,000	Oct '09-'10
3½s	'01	J-J	4,500	J'ly '09-'11
4s	'07	A-O	11,000	1909-1919
4s	'08	J-D	3,000	June 1 '10-'15
Pipe Renewing Bonds.				
3½s		F-A	$8,000	Feb 1 '10-13
4s		J-J	7,500	Jan 1 '10-14
3½s	'05	M-S	9,000	Mch 1 '10-15

DEBT APR. 1 1909—	
Bonded debt	$1,089,650
Water debt (additional)	123,000
Borrowing capacity	76,000
Assessed valuation, real	21,893,200
Assessed val, personal	9,821,400
Total valuation 1908	31,714,600
(Assessment about full value.)	
Tax rate (per $1,000) 1908	$18.60
Population in 1905	37,586

SAUGUS.

This town (P. O. Sta. Lynn) is in Essex County.

LOANS—				When Due.
Water Loan				
4s		----	$15,000	Dec '12,'14&16
4s		----	2,500	Dec 1 1909
4½s		----	5,000	Dec 1 '10-'11
4s		----	5,000	Dec 1 '10-'11
4s		----	7,000	Dec 1 '13&'15
4s		----	10,000	Dec 1 1917
4s		----	7,000	Dec 1 1918
4s		----	6,500	Dec 1 1919
4½s		----	2,500	Dec 1909
School-House Loan—				
4s		----	$21,000	July 1 '09-15
3½s		----	25,000	May '15-'19
4s	'05	----	24,000	Aug 1'09-'20
			45,000	Aug 1'21-'35

Funded debt Jan 1 1909	$180,850
Floating debt	110,000
TOTAL DEBT Jan 1 1909	290,850
Sinking fund assets	13,020
Total assessed val, 1908	5,134,819
Total tax (per $1,000) 1908	$22.80
Population in 1905	6,252

SCITUATE. Jetson Wade, Clerk.

This town is in Plymouth County.

TOTAL DEBT Jan 1 1908	$86,000
Assessed valuation 1908	4,154,615
Tax rate (per $1,000) 1908	$17.00
Population in 1905	2,595

SOMERVILLE. Joseph S. Pike, Treasurer.

This city is in Middlesex County and was incorporated in 1872.

LOANS—				When Due.
Paving Bonds (Outside limit).				
4s	'92	A-O	$20,000	Oct 1 '09-'12
Sewer Bonds				
4s	'94	J-J	$6,000	July 1 '09-'14
4½s	'93	A-O	3,000	Oct 1 '09-'11
4s	'97	J-J	14,000	July 1 '09-'22
3½s	'02	J-J	19,000	July 1 '09-27
4s	'98	J-J	15,000	July 1 '09-'23
3½s	'01	J-J	23,000	July 1 '09-'31
4s	'03	J-J	20,000	July 1 '09-28
4s	'04	J-J	21,000	July 1 '09-'29
3½s	'05	A-O	26,000	Apr 1 '10-'35
4s	'06	J-J	18,000	July 1 '09-'26
Sewer Bonds (Outside limit).				
4s	'95	J-J	$51,000	July 1 '09-'25
Sewer Bonds (Inside limit).				
4s	'07	A-O	$56,000	Apr 1 '10-'37
4s	'08	A-O	29,000	Apr 1 '10-'38
Water Bonds				
4s	'90	A-O	24,000	Oct 1 '09-'20
4s	'89	A-O	18,000	Oct 1 '09-'14
4s	'89	A-O	10,000	Oct 1 '15-'19
4s	'88	J-J	10,000	July 1 '09-'18
Park Bonds (Outside limit.)				
3½s	'02	J-J	$21,000	July 1 '09-29
City Bonds				
4s	'04	J-J	$24,000	July 1 '09-'11
4s	'96	J-J	35,000	July 1'12-16
4s	'94	J-J	36,000	July 1 '09-'14
4s	'95	J-J	56,000	July 1 '09-'12
			39,000	July 1 '13-'15

City Bonds (Concl.).				
3½s	'02	J-J	$36,000	July 1 '09-12
			27,000	July 1 '13-'21
			2,000	July 1 1922
4s	'97	J-J	15,000	July 1 '09-'11
			24,000	July 1 '12-'17
4s	'98	J-J	50,000	July 1 '09-'18
4s	'99	J-J	7,000	July 1 1909
			20,000	July 1 '10-'14
			12,000	July 1 '15-'18
			2,000	July 1 1919
			20,000	July 1 '09-'10
3½s	'00	J-J	10,000	July 1 '11-'12
			32,000	July 1 '13-'20
3½s	'01	J-J	21,000	July 1 '09-'11
			40,000	July 1 '12-'21
4s	'03	J-J	45,000	July 1 '09-'13
			40,000	July 1 '14-23
4s	'03	A-O	30,000	Oct 1 '09-'23
4s	'04	J-J	8,500	July 1 1909
			40,000	July 1 '10-'14
			25,000	July 1 '15-'24
3½s	'05	A-O	45,000	Apr 1 '09-'13
			16,000	Apr 1 '14-'15
			30,000	Apr 1 '16-'25
4s	'06	J-J	24,000	July 1 '09-11
			35,000	July 1 '12-'16
			5,000	July 1 '17-'21
4s	'07	A-O	88,000	Apr 1 '10-17
			24,000	Apr 1 '18-'25
			4,000	Apr 1 '26-'27
4s	08	A-O	63,000	Apr 1 '10-'18
			10,000	Apr 1 '19-'28

INTEREST on the coupon bonds is payable at the National Security Bank in Boston.

Coupon bonds may be changed for registered bonds if application is made prior to one year of maturity of bonds.

TOTAL DEBT, &c.—

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Total debt	$1,466,500	$1,508,000	$1,464,500	$1,510,000
Water debt (incl. above)	62,000	69,000	86,000	102,000
Borrowing capacity	216,424	156,775	198,635	151,823

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. Value public property Jan. 1 1909, $5,302,083.08.

ASSESSED VALUATION.—The city's assessed valuation (about the actual value) and tax rate have been as follows:

	Assessed Valuation—			Rate of Tax
Years.	Real.	Personal.	Total.	per $1,000
1908	$56,292,500	$6,865,900	$63,158,400	$18.40
1907	55,372,500	6,254,700	61,627,200	17.40
1905	53,392,000	5,841,000	233,000	18 30
1900	47,430,000	5,148,200	52,578,200	16 00
1890	29,981,700	2,575,800	32,557,500	14 00
1880	18,393,200	2,064 900	20,458,100	19 10

POPULATION.—In 1905 was 69,188; in 1900 it was 61,643; in 1890 it was 40,152; in 1880 was 24,938; in 1870 was 14,685; in 1908 (est.), 75,000.

SOUTHBRIDGE. John A. Hall, Treasurer.

This town is in Worcester County. Incorporated Feb. 15 1816.

LOANS—	When Due.
School-house 4s	$1,000
Sewer bonds 4s (outside limit)	50,000
Sewer notes 4s	4,930
Arm'ry & engine-h' se notes 4s	4,600
School house 3½s	6,000
Contingent 3½s	2,000
Anticipation of taxes	24,000
Demand notes	3,000

Steam Roller	$900
Central St. Bridge 4s	5,000
Filtration bed 4s	500
TOTAL DEBT May 1908	101,930
Sinking fund	16,666
Total assessed val, 1908	5,332,864
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1908	$22.60
Population in 1905	10,947

SOUTH HADLEY.

This town is in Hampshire County.

BOND. DEBT Feb 1 1907	$63,350
Floating debt	15,000
Sinking fund	32,391
Assessed valuation 1908	$2,704,463
Town tax (per $1,000) 1908	$21.50
Population in 1905	5,054

SPENCER. M. A. Young, Treasurer.

This town is in Worcester County. Incorporated in 1753.

LOANS—	When Due.
Refunding Notes—	
3½s J-J	$12,000 July 1 '09-'12
Water Bonds—	
4s J-J	$240,000 July 1 1914
BOND. DEBT Apr 1 1909	$240,000

Floating debt	$37,200
Sinking fund	186,901
Assessed valuation 1908	3,582,990
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$17 00
Population in 1905	6,963

INTEREST is payable by the Boston Safe Deposit & Trust Co. and Spencer National Bank.

SPRINGFIELD. Wm. E. Sanderson, Mayor; Eliphalet T. Tifft, Treasurer.

This city is in Hampden County. Incorporated as a city May 25 1852.

LOANS—				When Due.
Street Ext. and Rifle Range.				
4s g	'08	A-O	$50,000	Oct 1 '09-'18
Fire Department Bonds—				
3½sg	'01	M-S	$12,000	Sept1 1909-'11
4sg	'06	M-N	32,000	Nov 1 '09-'16
School Bonds—				
4sg	'95	A-O	$35,000	Oct 1 1915
4sg	'97	J-J	370,000	Jan 1 1917
4sg	'97	J-J	40,500	July 1909-'17
3½sg	'98	J-J	87,000	July 1909-'18
3sg	'00	J-D	125,000	Dec 1 1919
3½sg	'00	J-D	20,000	Dec 1 1919
3½sg	'00	J-D	125,000	June 1 1920
3½sg	'01	M-S	125,000	Sept 1 1921
3½sg	'02	A-O	55,000	Oct 1 1922
3½sg	'03	M-S	40,000	Sept 1 1923
3½sg	'05	J-J	370,000	Jan 1 1925
3½s	'05	J-J	26,000	Jan 1 1925
4s g	'06	M-N	207,000	Nov 1 1926
4s g	'07	M-N	43,000	Nov 1 1917
4s g	'08	A-O	110,000	Oct 1 '09-'28

River Front Loan.	
4s g '08 A-O	$20,000 Oct 1 '09-'18
Abbe Ave. Overhead Crossing.	
4sg '07 M-N	$62,000 Nov 1 1917
City Hall Bonds	
4s g '07 J-J	$161,000 July 1 '09-'27
($9,000 even years, $8,000 odd years)	
Park Bonds—	
3½sg '03	J-D $125,000 June 1 1923
Sewer Bonds.	
3sg '00	J-D $142,000 Aug1 1930
3½sg '01	M-S 18,000 Sept 1909-'26
3½sg '04	F-A 32,000 Aug1 1909-'24
4s g '07	M-N 20,000 Nov 1 1917
4s g '08	A-O 50,000 Oct 1 '09-'28
Water Bonds.	
4sg '93	A-O $200,000 Apr 1 1913
4sg '93	A-O 150,000 Oct 1 1923
3½sg '90	A-O 125,000 Oct 1 1920
4s g '07	J-J 270,000 Jan 1 '10-'38
4s g '08	J-J 270,000 Jan 1 '11-'37
3½s g '09	J-J 1,080,000 Jan 1 '12-'38

INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUND, &c.—

Total debt April 1 1909	$2,377,500
Sinking fund April 1 1909	482,713
Net debt April 1 1909	$1,894,787
Water debt (additional)	$2,095,000
Water sinking fund (additional)	143,122
Net water debt April 1 1909, additional	$1,951,878

CITY PROPERTY.—The city values its property at $8,349,084, including $2,432,119 for property of water department. In year 1908 water receipts were $326,197; expenditures and transfers, $300,787; bal., $25,409.

ASSESSED VALUATION.—Real estate is taken at about 90% cash value.

	Assessed Valuation—			Tax per
Years.	Real.	Personal.	Total.	$1,000
1908	$76,965,520	$20,132,788	$97,098,308	$15.50
1907	73,319,360	19,058,764	92,378,624	15 00
1906	68,239,990	18,265,191	86,505,181	15 00
1905	63,273,330	17,631,147	80,904,477	15 40
1904	62,145,950	16,722,107	78,868,057	14 60
1900	55,676,320	16,682,161	72,358,481	13 80
1895	46,063,460	12,969,681	59,033 141	12 20
1890	33,795,860	10,697,773	44,493,633	12 40
1888	30,323,140	9,540,115	39,863,255	13 60

Taxation in 1908 includes State tax. $1.23; county tax, $0.71; city tax $13.56; total, $15.50 per $1,000.

POPULATION.—In 1905 was 73,484; in 1900 it was 62,059; in 1890 it was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM. F. E. Nickerson, Treas.; Geo. N. Green. Cl'k.

This town is in Middlesex County. Incorporated 1725.

LOANS—				When Due.
Sewer Bonds—				
4s		J-D	$28,000	June 1 '10-'16
			50,000	June 1 '17-'26
			1,000	June 1 1927
School Bonds—				
3½s		A-O	$27,000	Apr 1 '10-'18
			2,000	Apr 1 1919
Water Bonds—				
3½s		M-N	$95,000	May 1 '10-'28
			4,000	May 1 1929

BOND. DEBT Apr 1 1909	$216,000
Total assessed val. 1908	5,027,334
(Assessment 80 to 90% of actual val.)	
Total tax (per $1,000) 1908	$20 50
Population in 1905	6,320

INTEREST is payable at the First National Bank, Boston.

STOUGHTON. Geo. A. Wentworth, Treasurer

This town is in Norfolk County. Incorporated Dec. 22 1726.

LOANS—	When Due.
Water Loan.	
4s A-O	$215,000 Part yearly
Refunding Bonds.	
4½s J-D	$48,000 Part yearly

BOND. DEBT Apr 2 1909	$263,000
Assessed valuation 1908	3,507,085
Tax rate (per $1,000) 1908	$23.60
Population in 1905	5,959
Population in 1900 (est.)	6,500

INTEREST on the water loan is payable at the Old Colony Trust Co., on the refunding bonds at the International Trust Co.

SUFFOLK COUNTY. See City of Boston.

SWAMPSCOTT. Milton D. Porter, Clerk.

This town (P. O. Ind. Sta. Lynn) is in Essex County. Inc. May 21 1852.

LOANS—				When Due.
Water Bonds—				
3½s g		F-A	$150,000	Aug 1 1928
3½g	'09	A-O	90,000	Apr 1 '10-'39
Sewer Bonds—				
3½s		M-S	$156,400	Sept 1 '09-'42
4s		M-S	13,000	Sept 1 '13-'25
4		M-S	12,000	Sept 1 '14-'25
School Notes—				
3½s		J-J	$33,000	1915 to 1924

BOND. DEBT Feb 1 1909	$331,400
Floating debt	191,295
Sinking fund	31,000
Total assessed val, 1908	9,992,656
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$16.00
Population in 1905	5,141
Population in 1900	4,548
Population in 1909 (est.)	6,000

INTEREST on water bonds of 1909 and sewer bonds is payable in Boston.

TAUNTON. Edward H. Temple, Treasurer.

This city is in Bristol County. Incorporated May 11 1864.

LOANS—				When Due.
City Bonds—				
4s '91	J-D	$5,000c	June	1 1911
4s '93	J-D	15,000c	June	1 1913
4s '94	J-D	21,000c	June	1 1914
4s '95	J-D	17,000r	June	1 1915
4s '95	J-D	45,000r	Dec	1 1915
4s	J-D	46,800r	June	1 1916
4s '99	J-D	36,900c&r	Dec	1 1909
3½s'01	J-D	4 000r	Dec	1 1911
3½s'02	J-D	15,000c	June	1 1912
3½s'02	J-D	8,000c&r	Dec	1 1912
4s '03	J-D	2,300r	June	1 1913
3½s'03	J-D	23,000r	June	1 1913
4s	J-D	6,000r	June	1 1914
3½s'05	J-D	7,000r	June	1 1914
3½s'05	J-D	30,000	June	1 1915
4s '05	J-D	4,500r	Dec	1914
4s '05	J-D	2,000r	June	1910
4s '07	J-D	8,000r	June	1 1917
5s '07	M-N	5,000r	Nov	1 1917
4s '07	----	2,000	June	1 1912
4s '08	----	6,800	June	1 1913
4s '08	----	12,000	June	1 1918
Sewer Bonds—				
4s '97	J-D	$83,500c&r	June	1 1927
4s '98	J-D	16,500r	June	1 1928
4s '98	J-D	50,000r	Dec	1 1928
4s '99	J-D	30,000r	June	1 1929
4s '00	J-D	75,000c&r	June	1 1930
3½s'00	J-D	100,000c&r	Dec	1 1930
3½s'02	J-D	20,000r	June	1 1932
3½s'03	J-D	12,000r	June	1 1933
3½s'05	J-D	13,000r	June	1 1935
4s '06	J-D	30,000c&r	June	1 1936
4s '07	J-D	3,000r	June	1 1937
3½s'08	J-D	20,000	Dec	1 1938
School Bonds—				
4s '97	J-D	$27,000r	June	1 1917
4s '99	J-D	45,000r	June	1 1919
3½s'04	J-D	33,500c&r	June	1 1924
4s '08	J-D	12,000	Dec	1 1928
Fire Truck Bonds—				
4s'04	J-D	$3,000r	June	1 1914
Water Bonds—				
4s '89	J-J	$30,000c&r	J'ly	1 '09-'10
4s '91	J-J	38,000c	July	1 1911
4s '87	J-J	45,000r	July	1 1917
4s	J-J	516,500c&r	July	1 1922
4s '98	J-J	20,000r	Jan	1 1918
4s '98	J-J	30,000c	July	1 1918
4s '99	J-J	4,000r	July	1 1919
4s '99	J-J	30,000c&r	Jan	1 1920
4s '00	J-J	40,000c&r	July	1 1930
3½s'03	J-J	10,000c	Jan	1 1923
3½s'04	J-J	10,000c&r	Jan	1 1934
3½s'04	J-J	5,000r	July	1 1934
3½s'05	J-J	15,000c&r	Jan	1 1935
3½s'06	J-J	10,000c	Jan	1 1936
4s '08	J-J	20,000	Jan	1 1938
4s '08	----	5,000	July	1 1938
Electric-Light Bonds—				
4s '97	J-D	$125,000c&r	June	1 1927
4s '97	J-D	7,500c&r	June	1 1917
4s '98	J-D	3,500r	June	1 1918
4s '98	J-D	5,000r	Dec	1 1928
3½s'00	J-D	3,000r	Dec	1 1920
3½s'01	J-D	1,500r	June	1 1911
3½s 02	J-D	175,000c&r	June	1 1932
4s '07	J-D	45,000c&r	June	1 1937
Street Improvement—				
3½s'00	J-D	$22,000r	June	1 1910
3½s'01	J-D	35,000r	June	1 1911
4s '06	J-D	24,000c	June	1 1916
4s '96	J-D	10 300r	June	1 1911
4s '08	J-D	50,000	Dec	1 1918
Paving Bonds—				
3½s '04	J-D	$12,000c	June	1 1914

BOND. DEBT Dec 1 '08..$1,850,450
Floating debt..... 49,000
TOTAL DEBT Dec 1 1908 1,899,450
Sinking fund..... 839,886
NET DEBT Dec 1 1908.. 1,059,564
Water debt (included)... 853,500
Water sinking fund (incl.) 384,875
Total valuation 1908.....22,269,221
(Assessment about 90% actual val.)
Tax rate (per $1,000) 1908...$19.40
Population in 1905.....30,952

INTEREST on coupon bonds is payable at the Webster & Atlas National Bank of Boston. Registered interest is remitted by City Treasurer.

OUTSIDE DEBT LIMIT.—The electric light, sewer and water bonds are outside debt limit.

TISBURY. C. F. Lane, Sec. Board Water Commissioners.

This town (P. O. Vineyard Haven) is in Dukes County.

LOANS—				When Due.
Water-Works Bonds.				
4s '06	M-S	$16,000c	Sept	1 '09-16
		30,000c	Sept	1 '17-26
		20,000c	Sept	1 '27-31
		25,000c	Sept	1 '32-36

TOTAL DEBT Mch 1 1909.. $91,000
Assessed valuation 1908....1,401,516
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '08..$13.00
Population in 1890.....1,506

INTEREST payable at Martha's Vineyard Nat. Bank in Vineyard Haven.

WAKEFIELD. Albert W. Flint, Treasurer.

This town is in Middlesex County.

LOANS—				When Due.
Sewer Bonds—				
3½s	M-N	$4,000		1909-1910
3½s	M-N	60,000		1921-1930
3½s	M-N	50,000	Nov	1 '11-'20
3½s	M-N	100,000	Nov	1 '31-'40
3½s	A-O	14,000	Oct	1 '09-'22
		40 000	Oct	1 '23-'42
Gas & Electric Light Bonds				
3½s'09	A-O	$25,000c	Apr	1 '10-'19
Municipal Light Loan—				
4s	A-O	$36,000	Oct	1 '09-'14
		90,000	Oct	1 '15-'24
School Loan.				
3½s	---	$10,000	Dec	1 '09-'13
--	----	6,000		1909-1912
--	----	9,000		1909-1917
--	----	19,500		1909-1921
--	----	9,000		1910 1918
--	----	7,000		1909-1915
Fire Station Bonds.				
3½s	J-D	$7,000		1909-1915
Miscellaneous Loans.				
--	---	$1,000		1909
--	---	1,000		1909-1910
--	---	500		1909
--	---	6,000		1909-1914
--	---	1,100		1909-1910
--	---	500		1909
--	---	1,000		1909-1910
--	---	3,000		1909-1911
Water Bonds—				
4s	A-O	$20,000	Oct	1 '09-'13
		80,000	Oct	1 '14-'23
		108,000	Oct	1 '24-'32
		7,000	Oct	1 1933

GROSS DEBT Feb 1 1909.. $690,600
Borrowing capac. Feb 1 '09 186,607
Total assessed val. 1908...8,603,573
Total tax (per $1,000) 1908...$21.95
Population in 1905.....10,266

INTEREST is payable at the Colonial National Bank, Boston.

WALPOLE. F. O. Pilsbury, Treas.; H. L. Howard, Clerk.

This town is in Norfolk County. Incorporated 1724.

LOANS—				When Due.
Water Bonds.				
4s	F-A	$68,000c	Aug	1 1909-25
Miscellaneous Loans.				
Water ext. 3½s		$4,000c	May	12 1913
de 4s		1,400	Sept	1 1915
Stand pipe 4s		4,000c	July	17 1913
		3,500c	July	17 1914
		10,500c	Aug	6 1909-11
School 4s		3,400c	Aug	6 1912
		2,500c	July	17 1910
Water 4s		8,000	Dec	1 '14-'17

High school 4½s $3,240..Mch 27 1922
School 4½s J-D 36,000..Dec 1 '09-20
2,000..Dec 1 1921
East-Sch 4½s A-O 4,500..Oct 26 1912
BOND. DEBT Apr 1909.. $72,000
Note debt..... 119,040
Total valuation 1908.....4,179,651
(Assessment at fair cash value.)
Total tax (per $1,000) 1908...$18.00
Population in 1905.....3,995
Population in 1900.....3,572
Population in 1908 (est.).....4,000

INTEREST is payable at Boston; on East school 4½s at Jose Parker & Co.; on water ext. 4s due Sept. 1 1915 at the Five Cents Savings Bank; on other loans at the First National Bank.

WALTHAM. George B. Willard, Treasurer.

This city is in Middlesex County. Incorporated June 2 1884.

LOANS—				When Due.
Municipal Loans				
3½s'06	---	$7,000	Jan	1 '10-'16
4s '08	---	18,000	Jan	1 '10-'18
Cemetery Bonds.				
3½s'00	J-J	$1,000r	Jan	1 1910
3½s'00	J-J	1,000r	July	1 1910
3½s'01	J-J	2,000r	Jan	1 1911
3½s'02	J-J	2,000r	July	1 1912
3½s'03	J-J	3,000r	Jan	1 1913
Grade Crossing Bonds.				
3½s'05	J-J	$1,000r	July	1 1915
4s '08	J-J	900r	Jan	1 '09-'18
Street Bonds.				
4s '07	J-J	$1,000r	Jan	1 1910
3½s'00	J-J	6,000r	Jan	1 1910
3½s'01	J-J	7,000r	Jan	1 1911
3½s'02	J-J	9,000r	Jan	1 1912
3½s'03	J-J	18,000r	Jan	1 1913
3½s'04	J-J	18,000r	Jan	1 1914
4s '05	J-J	11,000r	Jan	1 1915
3½s'06	J-J	5,862 50r	Jan	'10-16
4s '08	J-J	10,080r	Jan	1 '10-'18
Wire Bonds				
3½s'02	J-J	$2,000r	July	1 1912
3½s'03	J-J	7,000r	Jan	1 1913
Public Park Bonds.				
4s '93	A-O	*20,000c	Oct	1 1923
School Bonds.				
3½s'99	J-J	$11,000r	July	1 1909
3½s'00	J-J	102,000c	July	1 1920
3½s'01	J-J	31,000c	Jan	1 1921
3½s'01	J-J	38,000c&r	July	1 1921
3½s'02	J-J	15,000c	July	1 1922
3½s'03	J-J	43,000c&r	Jan	1 1923
3½s'06	J-J	17,000r	Jan	1 '10-26
4s '08	J-J	4,500r	Jan	1 '10-'18
Water Bonds.				
4s '89	J-J	$20,000c	July	1 1909
4s '91	J-J	35,000c	July	1 1911
4s '92	J-J	28,000c	July	1 1912
4s '93	A-O	125,000c	Apr	1 1913
4s '93	J-J	24,000c	Jan	1 1913
4s '93	J-J	20,000c	July	1 1913
4s '94	A-O	10 000c	Apr	1 1914
4s '94	A-O	10,000r	Oct	1 1914
4s '95	A-O	10,000r	Apr	1 1915
4s '96	A-O	10,000c	Apr	1 1916
4s '97	A-O	30,000c	Apr	1 1917
4s '98	A-O	33,000c	Oct	1 1918
3½s'01	A-O	6,000r	Apr	1 1911
3½s'02	A-O	5,000r	Apr	1 1912
3½s'03	A-O	8,000r	Apr	1 1913
3½s'00	A-O	10,000c	Apr	1 1920
3½s'06	A-O	10,000c	Oct	1 1920
3½s'05	A-O	24,000r	Oct	1 '09-20
3½s'05	A-O	11,000r	Oct	1 '09-19
3½s'05	A-O	19,000c	Oct	1 '09-15
4s '06	A-O	36,000c	Oct	1 '09-26
4½s '07	J-J	19,000c	July	1 '09-27
4s '08	J-J	10,000	July	1 '09-'18
4s '09	J-J	4,000	Jan	1 '10-'13
		12,000	Jan	1 '14-'17
		8,000	Jan	1 '17-'18
Surface Drainage Bonds.				
4s '92	J-J	$3,000r	Jan	1 1912
4s '92	J-J	2,000c	July	1 1912
4s '96	J-J	6,000r	Jan	1 1916
4s '96	J-J	5,000c	July	1 1916
4s '98	J-J	3,000r	Jan	1 1918
3½s'99	J-J	3,000r	July	1 1909
4s '02	J-J	11,000r	Jan	1 1922
4s '90	J-J	*15,000c&r	Jan	1 1910
4s '99	J-J	4,000c	Jan	1 1919
3½s'99	J-J	4,000c	July	1 1919

*Special loans.

LOANS—				When Due.
Surface Drainage Bonds—(Con)				
3½s'00	J-J	$3,000c	July	1 1920
3½s'02	J-J	10,000c&r	July	1 1922
4s '92	J-J	*10,000	July	1 1912
4s '08	J-J	1,845	Jan	'10-'18
Sewer Bonds.				
4s '91	A-O	*50,000c	Oct	1 1911
4s '93	A-O	*50,000c	Apr	1 1921
4s '92	J-J	*25,000c	July	1 1922
4s '92	J-J	*15,000r	Dec	31 1922
4s '93	A-O	*10,000c	Apr	1 1923
4s '93	A-O	*5,000c	Oct	1 1923
4s '94	A-O	5,000c	Apr	1 1924
4s '97	J-J	7,000c	Jan	1 1927
3½s'99	J-J	2,000r	July	1 1909
3½s'02	J-J	1,000r	July	1 1912
3½s'03	J-J	1,000r	July	1 1913
3½s'05	J-J	2,000r	Jan	1 1915
3½s'05	A-O	4,000r	Oct	1 '09-12
4s '06	J-J	22,000c	July	1 '09-19
4s '06	J-J	5,000r	July	1 1921
4s '08	J-J	675	Jan	'10-'18
Building Bonds.				
3½s 01	J-J	$20,000r	Jan	1 1911
3½s'02	J-J	22,000c	Jan	1 1922
3½s'06	J-J	1,137r	Jan	1 '10-16
4½s'07	J-J	14,000c	July	1 '09-22
Public Playgrounds.				
3½s'03	J-J	*$31,000c	July	1 1933
Fire Apparatus Bonds.				
3½s'02	J-J	$5,000r	July	1 1912
3½s'03	J-J	2,000r	July	1 1913

BOND. DEBT Feb 1 '09.. $768,000
Floating debt..... 4,960
Sinking funds..... 331,890
Water debt (additional)... 537,000
Water sinking fund (add'l) 261,261
Borrowing capac. Feb 1 '09 278,419
Total valuation 1908.....24,910,660
(Assessment at full value.)
Tax rate (per $1,000) 1908....$18 00
Population in 1905.....26,282

INTEREST is largely payable at the Boston Safe Dep & Tr Co., Boston.

WARE. E. Morse, Treasurer.

This town is in Hampshire County. Incorporated 1775.

LOANS—	Amount.
Sewer loan, 4s	$7,000
Street paving 3½s 1908-1912..	2,800
Street improvement 4s	1,500
Water debt 3½s and 4s	19,800
School notes, 3½s	19,500
Almshouse notes, 3½s	8,840
Town-hall repair 4s	$6,300
Macadam loan 4½s, 1918...	7,000
TOTAL DEBT Mch 1 '09...	72,740
Tax valuation in 1908.....4,531,090	
Tax rate (per $1,000) 1908....$19.60	
Population in 1900.....8,263	
Population in 1905.....8,593	

WATERTOWN. Chas. W. Stone, Treasurer.

This town is in Middlesex County. Incorporated Sept. 17 1630.

LOANS—				When Due.
School House Notes.				
4s '94	M-S	$12,000c	Sept	1 1909-14
4s '05	M-N	48,000c	May	1 1910-25
Water Notes				
3½s	J-J	$180,000c	Jan	1 '10-29
4s '04	J-J	130,000c	July	1 '09-34
Drainage Loan				
3½s'05	M-N	$10,000c	May	1 1914
4s '06	M-N	10,000c	May	1 1916
4s '07	M-N	5,000c	May	1 1914
3½s'03	J-J	8,000c	July	1 1913
4s '05	J-J	10,000c	July	1 '10-'11
3½s '02	J-J	12,000c	July	1 1912
Street Loan.				
3½s'05	M-N	$60,000c	May	1 1914-23
4s '07	M-N	16,000c	May	1 1910-17
		30,000c	May	1 1918-23
4s '07	M-N	20,000c	May	1 1910-19
4s '07	M-N	5,000c	May	1 1912
Municipal Loan Bonds.				
4s '08	M-N	$9,225c	May	1 1917
Sewer Loan.				
4s '06	M-N	$54,000c	May	1 '10-'36
4s '06	A-O	7,000c	Apr	1 1918
Town Notes.				
4s '05	F-A	$13,000c	Aug	1 1915-16
3½s'99	F-A	21,800c	Aug	1 1909
4s '00	J-J	8,500c	Jan	1 1910
3½s'00	J-J	20,000c	July	1 1910
3½s'01	J-J	30,000c	July	1 1911
4s '04	J-J	10,000c	July	1 1912
4s '04	J-J	12,000c	July	1 1913

Funded debt Feb 1 1909.. $754,525
Floating debt..... 125,000
Total valuation 1908 13,876,610
Total tax (per $1,000) 1908....$19 35
Population in 1905.....11,202
Population in 1909 (est.).....12,000

INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; on other notes at the Fourth National Bank, Boston.

WEBSTER. O. Shumway, Treasurer.

This Town is in Worcester County. Incorporated in 1832.

BONDED DEBT Apr 1909 $107,900
Floating debt..... 53,000
Sinking fund..... 44,556
Total valuation 1908.....$6,589,705
(Assessment about fair cash value).
Total tax (per $1,000) 1908....$15.00
Population in 1905.....9,954
Population in 1909 (est.).....10,300

WELLESLEY. Fred. O. Johnson, Treasurer.

This town is in Norfolk County. Incorporated April 6 1881.

LOANS—				When Due.
Water Works.				
4s	J-D	$6,000	Dec	30 1911
4s	A-O	6,000	Oct	1 1912
4s	M-S	18,000	Sept	1 1913
4s	M-S	12,000	Mch	1 '22-27
-s	---	2,000	Sept	1 1922
4s	M-S	8,000c	Mch	1 '12-'15
4s	M-S	2,000c	Mch	1 '10-'11
4s	M-S	2,000c	Mch	1 1916
		1,000c	Mch	1 1920
		6,000	Mch	1 '10-11
		4,000	Mch	1 '12-13
		13,000	Mch	1 1914
		142,000	Mch	1 1915
4s	M-S	17,000	Mch	1 1916
		8,000	Mch	1 1917
		4,000	Mch	1 '18-19
		1,000	Mch	1 1920
		12,000	Mch	1 1921
-s	---	4,000	Sept	1 '18-'21
4s	M-S	5,000	Sept	1 1909
4s	M-N	6,000	Nov	12 1910
Building Bonds.				
4s	M-S	$4,000	Sept	1 '09-13
Road Bonds.				
4s	M-S	$5,000	Sept	1 1909
		4,000	Sept	1 1910
		2,000	Sept	1 1911
4s	M-S	3,000	Sept	1 '09-11
Parkway Bonds.				
4s	M-S	$16,000	Sept	1 1909-24
4s	---	9,500	Mch	1 '10-'28
School Bonds.				
4s '05	M-S	$104,000	Sept	1 '09-'24
Electric Light Bonds.				
4s	M-S	$14,000	Sept	1 '09-'15
4s	M-S	3,000	Mch	1 '10-'12
4s	M-S	10,000c	Sept	1 '09-'16

BOND. DEBT Jan 1 '09.. $464,000
Water debt (included)... 286,000
Floating debt (additional) 35,000
Sinking fund assets..... 154,247
Total valuation 1908.....13,673,675
(Assessment ¼ actual value.)
Total tax (per $1,000) 1908....$12 00
Population in 1905.....6,185

INTEREST is payable by the Boston Safe Deposit & Trust Co., Boston.

WESTBOROUGH. Harry W. Kimball, Treasurer.

This town is in Worcester County.

LOANS—				When Due.
Water Bonds.				
4s	M-S	$20,000r	Sept	16 1916
4s	M-S	2,000r	Sept	16 1919
4s	M-S	5,000r		1920
4s	M-S	19,000c		1925
4s	M-N	6,000c	Nov	1 1925
School Notes.				
4s '05	---	$4,000		1909-1912
4s '06	---	2,300		1910
4s '06	---	2,000		1911
4s	---	1,000		1910
4s	---	1,440		1911
4s '06	---	31,500		1909-1926
Sewer Bonds.				
4s	M-N	$31,000r		1922
4s	M-N	10,000c		1926
3½s	M-N	30,000c	Nov	1 1928
Municipal Notes				
3.3s '01	---	$3,000		1909
4s '04	---	3,000		1909

Permanent debt Jan. 1 '09.. $171,240
Temporary & demand notes 23,000
Trust funds..... 4,000
TOTAL DEBT Jan 1 1909.. 198,240
Water debt (included)..... 52,000
Sinking funds Jan 1 1909... 24,651
Tax valuation 1908.....3,182,734

WESTFIELD. C. N. Oakes, Town Treasurer.

This town is in Hampden County.

LOANS—				When Due.
Water Bonds.				
4s '89	A-O	$5,500	Oct	1 1909
4s '97	A-O	56,000	Oct	1 '09-'22
4s '02	J-J	19,000	July	1 '09-'27
School Notes.				
4s '06	M-S	$21,000	Mch	1 '10-'16
Gas and Light Bonds.				
3½s'88	J-D	$77,000	June	1 '10-'29
High School Notes.				
4s'06	----	$22,400	Mch	1 '10-'16
Sewer Bonds.				
4s '07	----	$12,000	Nov	1 '09-'12
Sewer Notes.				
4s '96	----	$5,000	July	1 1909
4s '97	----	5,000	Dec	15 1910
3½s'97	----	2,000	Sept	17 1911
4s '03	A-O	70,000	Oct	1 '09-'22
3½s'04	A-O	49,000	Oct	1 '09-'26

BOND. DEBT Jan 20 '08.. $321,000
Note debt..... 47,500
Water debt (included)..... 91,008
Tax valuation 1908.....9,093,815
(Assessment about 9-10 actual value.)
Total tax (per $1,000) 1908...$17.80
Population in 1905.....13,609

INTEREST on water bonds at Boston; on others at Westfield.

WEST SPRINGFIELD. F. S. Sibley, Treasurer.

This town (P. O. Sta. Springfield) is in Hampden County.

LOANS—				When Due.
General Purposes.				
5s	---	$13,000	May	5 '10-'22
4s	A-O	10,000	Oct	1 1909-18
4s	----	165,000		1927
Refunding Bonds.				
4s	M-N	$50,000	May	1 1928
4s g	M-N	25,000c	Nov	1 1933
4s g	---	25,000	May	1 1929
Water Bonds.				
4s g	----	$25.000	Apr	1 1929
4s g	A-O	25,000	Oct	1 1930
Water Bonds—(Con.)—				
3½s g	A-O	$50,000	Oct	1 1930
4s '05	----	44,000		1909-1930
Bridge Bonds.				
-s '07	---	$25,000		

TOTAL DEBT Mch 1 1908..$498,903
Water debt (included)..... 322,000
Tax valuation 1908.....6,439,786
Total tax (per $1,000) 1908....$17 00
Population in 1905.....8,101
Population in 1900.....7,105

WEYMOUTH. J. H. Stetson, Treas. (P. O. So. Weymouth.)

This town is in Norfolk County. Incorporated 1623.

LOANS—				When Due.
Town House Notes.				
4s '07	J-D	$5,000		Dec 15 1915
4s '07	J-D	6,000		Dec 15 1916
Town Debt (Notes).				
3½s	M-N	$5,000c		May 8 1910
Wharf Street Note				
4s	---	$2,000		Nov 1 1911
School Notes.				
3½s	J-D	$7,500c		June 15 1910
3½s	M-N	25,000c		May 1 '11-'20
4s	F-A	13,000		Nov 1 '11-'23
4s '07	M-N	40,000		Nov 1 '19-'26
Bridge Notes.				
4s '07	J-D	$8,000		June 1 '10-'17
Water Bonds.				
4s	M-N	$300,000c		Nov 1 1914
4s	M-N	50,000c		Nov 1 1917
4s	M-N	21,000c		Nov 1 1919
4s	M-N	29,000c		Nov 1 1920
4s	M-N	15,000c		May 1 1921

Water Bonds—(Con.)—			
4s	M-N	$13,000c	May 1 1924
4s	M-N	4,000c	May 1 1925
4s	M-N	5,000c	May 1 1927
4s	M-N	8,000c	May 1 1926
4s	M-N	6,000c	May 1 '29 & '31
4s	M-N	12,000c	May 1930 &'32
3½s	M-N	6,000c	May 1 '33-'34
		2,000c	May 1 1935
		3,000c	May 1 1936
		6,000c	May 1 1937
		5,000c	May 1 1938

Permanent debt Apr 1 '09	$602,500
Temporary debt	90,000
Water debt (included)	485,000
TOTAL DEBT Apr 1 1909	692,500
Sinking fund (all water)	268,018
Total valuation 1908	7,660,140
(Property assessed at actual value.)	
Tax rate (per $1,000) 1908	$21.50
Population in 1905	11,585

INTEREST on town and school debt payable at Town Treasurer's office; on other loans at the Shawmut Bank, Boston, Mass.

WHITMAN. Isaiah T. Churchill, Ch'm'n Board of Assessors.

This town is in Plymouth County. Incorporated March 4 1875.

LOANS—				When Due.
So. Abington Water Bonds				
4s	M-S	$50,000r		1913
4s	M-S	50,000r		1916
Town Water Bonds				
4s	M-S	$20,000r		1925
Town Hall Bonds.				
4s	M-S	$87,000r		1926
School House Bonds.				
4s	J-D	$13,300r		1915

Fire Station Bonds.			
4s	J-D	$12,000r	1914

TOTAL DEBT Apr 1 '09	$242,750
Sinking fund	66,972
Total valuation 1908	4,741,528
(Assessment at fair cash value.)	
Tax rate (per $1,000) 1908	$22 80
Population in 1905	6,520
Population in 1908	7,464

INTEREST is payable at Boston.

WILLIAMSBURG. Henry W. Hill, Treasurer.

This town is in Hampshire County. Incorporated April 24 1771.

LOANS—				When Due.
Water Bonds.				
4s	'03 J-J	$50,000c		July 1 1933
BONDED DEBT Apr 1909		$50,000		

Sinking fund	$5,129
Assessed valuation 1908	952,960.50
(Assessment about full value.)	
Tax rate (per $1,000) 1908	$17 00
Population in 1905	1,943

INTEREST payable at the Hampshire County National Bank.

WINCHESTER. Thos. S. Spurr, Treas.; G. H. Carter, Clerk.

This town is in Middlesex County. Incorporated April 30 1850.

LOANS—				When Due.
Water Bonds				
4s	M-N	$10,000c		May 1 1910
		5,000c		May 1 1911
3½s	J-D	19,000c		June 1 '09-'27
3½s	M-N	10,000		May 1 1911
4s	M-N	4,000c		May 1 1912
4s	M-N	11,000c		Nov 1 1912
4s	J-D	14,000c		June 1 1913
4s	M-N	30,000c		May 1 '14-'15
4s	M-N	14,000c		May 1 1916
4s	M-N	6,000c		May 1 1917
3½s	M-N	6,000c		Nov 1 '21-'22
4s	M-N	11,000c		Nov 1 1925
3½s	M-N	4,000c		May 1 1917
3½s	M-N	2,000c		May 1 1914
3½s	M-N	1,000c		May 1 1916
4s	J-D	33,000c		June 1 '26-'28
3½s	J-D	10,000c		Dec 1 '09-'10
3½s	M-N	12,000c		Nov 1 '29-'30
Stable Bonds.				
3½s	'03 M-N	$7,000c		Nov 1 '09-'15

School Loans.			
3½s	'03A-O	$84,000c	Oct 1 '09-'29
		6,000c	Oct 1 '30-'31
3½s	'00J-D	11,500c	Dec 1 1909
3½s	'05A-O	12,000c	Oct 1 '09-'20
Playground Bonds			
4s	'94 J-D	$50,000c	Dec 1 '15-'24
4s	'98 J-D	12,500c	Dec 1 1928
Sewer Bonds			
4s	'95 J-D	$30,000c	Dec 1 '17-'22
4s	J-D	70,000c	Dec 1 '18-'24
Highway Bonds.			
3½s	'99 ---	$6,000c	Dec 1 1909
3½s	'03 M-N	3,000c	Nov 1 '09-'11
3½s	'03 M-N	5,000c	Nov 1 1910

TOTAL DEBT Jan 1 '09	$509,000
Water works, value	596,837
Total valuation 1908	11,516,400
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$17.40
Population in 1905	8,236

WINTHROP.

This town (P. O. Sta. Boston) is in Suffolk County.

Water Bonds.				
4s '08	J-J	$137,000		Jan 1 '10-'38
4s '09	J-J	60,000		Jan 15 1929
School Bonds				
4s '08	---	$40,000		Nov 15 '09-'28

Funded debt Jan 2 1909	$485,548
Tax valuation 1908	10,757,665
Tax rate (per $1.000) 1908	$18 20
Population in 1905	7,034

WOBURN. A. Herbert Holland, Auditor.

This city is in Middlesex County. Incorporated May 18 1888. Among other assets of the city are the water works, valued on Jan. 1 1908 at $607,835.

LOANS—				When Due.
General Municipal Loans.				
4s '99	J-J	$2,000c		July 1909
4s '04	M-N	6,000c		Nov '09-'14
4s '00	J-J	4,000c		July '09-'10
3½s'01	A-O	12,000c		Oct 1 '09-'11
4s '05	A-O	14,000c		Oct '09-'15
3½s'02	J-J	8,000c		July '09-'12
4s '03	M-N	2,000c		Nov 1909
4s '06	J-J	32,000c		July '09-'16
5s '07	J-J	36,000r		July 1 '09-'17
Fire Department Bonds.				
4s '05	J-J	$4,200c		July '09-'15
4s '06	J-J	6,000		July '09-'14
Highway Bonds.				
3½s'02	A-O	$1,000c		Oct 1 1909
4s '04	F-A	6,000c		Aug 1 '09-'12
4s '04	M-N	3,000c		Nov 1 '09-'11
4s '05	J-D	2,000c		June 1 1910
4s '03	J-J	3,500c		July 1 '09-'15
4s '05	M-S	3,500c		Sept 1 '09-'15
4s '05	M-N	3,500c		Nov 1 '09-'15
4s '05	F-A	1,750c		Aug 1 '09-'15
4s '03	J-D	400c		June 1 1910
Health Bonds.				
4s '02	M-S	$500c		Sept 1909
4s '05	F-A	500c		Aug 1909
Water Bonds.				
4s '06	J-J	$8,000c		July '09-'16
4½s'07	J-J	28,000r		July 1 '09-'22

INTEREST is payable in Woburn.

Sewer Debt.			
4s '94	F-A	$2,000c	Aug 1909
4s '95	A-O	3,000c	Oct '09-'11
4s '96	A-O	500c	Apr 1910
4s '04	M-N	500c	Nov 1909
4s '05	M-N	1,600c	July '09-'10
4s '06	J-J	7,000c	July 1 '09-'16
School Bonds.			
4s '04	F-A	$500c	Aug 1909
4s '05	J-J	4,550c	July '09-'15
3½s'03	F-A	15,000c	Aug '09'-13
		1,000c	Aug 1914
4s '06	J-J	9,200c	July '09-'31
4s '06	J-J	18,000c	July '09-'26
4s '06	F-A	2,000r	Aug 1 1914
		57,000r	Aug 1 '15-'33
4s '06	J-J	9,000r	July '09-'26
4s '07	J-D	7,000	July 1 '09-'15
Street Bonds.			
4s '03	J-J	$3,000c	July '09-'11
4s '05	J-J	1,500c	July '09-'11
4s '05	A-O	1,000c	Oct '09-'10
Soldiers Monument Bonds.			
4s '02	J-D	$1,200c	Dec '09-'12

TOTAL BONDED DEBT	
Jan 1 1908	$393,400
Tax valuation 1908	11,190 189
(Assessment same as actual value.)	
Tax rate (per $1,000) 1908	$19.80
Population in 1905	14,401

WORCESTER. James Logan, Mayor; De Witt Clinton, Treas.

This city is in Worcester County. Incorporated as a city Feb. 29 1848.

LOANS—				When Due.
Funded City Loans				
4s	A-O	$50 000r		Apr 1 1925
4s	A-O	250,000r		Apr 1 1926
4s	A-O	360,000r		Apr 1 1927
3½s	J-J	50,000r		July 1 1909
3½s	A-O	25,000r		Oct 1 1911
3½s	A-O	18.000r		Apr 1 1912
3½s	---	100,000		July 1 1928
3½s	A-O	28 000r		Apr 1 1914
3½s	---	37,000		Oct 1 1915
3½s	A-O	30,000r		Oct 1 1915
4s '07	A-O	10,000r		Apr 1 1917
4s '07	A O	7,000r		Oct 1 1917
Bridge Bonds				
4s '08	J-D	5,000		June 1 1918
Hospital Bonds.				
3½s	J-D	$10,000r		June 1 1910
3½s	A-O	300 000r		Oct 1 1912
4s '07	A-O	45,000r		Apr 1 1917
4s '08	---	4,000		July 1 1918
Sidewalk Bonds				
4s '08	---	$25,000		Apr 1 1918
4s '08	---	10,000		July 1 1918
3½s'09	J-J	25,000r		Jan 1 1919
Beaver Brook Loan.				
3½s'06	A-O	$25,000r		Apr 1 1916
4s '08	J-D	28,000		June 1 1918

Funded Sewer Loans				
4s	J-J	$75,000r		Jan 1 1910
4s	J-J	80,000r		Jan 1 1912
4s	J-J	100,000r		Jan 1 1916
4s	J-J	200,000r		Jan 1 1927
4s	J-J	300,000r		July 1 1928
3½s	J-J	170,000r		July 1 1929
3½s	A-O	20,000r		Apr 1 1920
3½s	A-O	400,000r		Apr 1 '30-'31
3½s	A-O	90,000r		Apr 1 1932
3½s	J-J	39,000r		July 1 1912
3½s	A-O	57,000r		Apr 1 1913
3½s	A-O	35,000r		Apr 1 1933
3½s	'05A-O	60,000r		Apr 1 '34-'35
3½s	'06 A-O	20 000r		Apr 1 1936
4s	'07 A-O	50,000r		Apr 1 1917
4s	'08 J-J	25,000r		Jan 1 1918
4s	'08 ---	50,000		June 1 1918
4s	'08 ---	12,000		July 1 1918
3½s	'09 J-J	35,000r		Jan 1 1919
Grade Crossing Abolition				
4s	'08 ---	$50,000		July 1 1918
3½s	'09 J-J	100,000r		Jan 1 1919
Building Bonds.				
3½s	'05A-O	$15 000r		Apr 1 1915
Rifle Range Bonds.				
4s	'08 J J	$12,000		Jan 1 1918
4s	'08 ---	14,000		July 1 1918

LOANS—				When Due.
Street Paving Loans				
3½s	J-J	$80,000r		July 1 1912
3½s	J-J	29,000r		July 1 1912
3½s	A-O	40,000r		Apr 1 1915
3½s	'04A-O	31,000r		Apr 1 1914
3½s	'06 A-O	28,500r		Apr 1 1916
4s	'06 J-J	148,825r		July 1 1916
4s	'07 A-O	50,000r		Apr 1 1917
4s	'08 J-J	50,000r		Jan 1 1918
4s	'08 ---	15,000		Apr 1 1918
4s	'08 ---	15,000		June 1 1918
4s	'08 ---	80,000		July 1 1918
3½s	'09 J-J	100,000r		Jan 1 1919
Fire Bonds.				
3½s	'05A-O	$26,000r		Apr 1 1915
3½s	A-O	45,000r		Apr 1 1911
4s	'08 ---	17,000		July 1 1918
School Loans.				
4s	A-O	$40,000r		Apr 1 1917
3½s	J-J	177,000r		July 1 1919
3½s	J-J	30,000r		Jan 1 1920
3½s	A-O	20,000r		Apr 1 1921
3½s	A-O	25,000r		Apr 1911
3½s	J-J	95,000r		July 1 1921
3½s	J-J	75,000r		July 1 1922
4s	'06 J-J	27,000r		July 1 1916
4s	'07 A-O	98,500r		Apr 1 1917
4s	'08 J-J	15,000r		Jan 1 1918
3½s	'09 J-J	65,000r		Jan 1 1919
Funded Park Loan.				
3½s	J-J	$8,500r		July 1 1932
4s	A-O	250,000r		Apr 1 1938
3½s	'05A-O	56 300r		Oct 1 1915

TOTAL DEBT SINKING FUNDS, &c.—	Dec. 1 '08.	Feb. 1 '07.	Apr. 1 '06.	Apr. 1 05.
Total bonded debt	$8,830,625	$8,623,125	$8,448,800	$9,144,500
Sinking funds	3,604,755	3,502,851	3,164,457	3,770,803
Net debt	$5,225,870	$5,120,274	$5,284,343	$5,373,697
Water and park debt (included above)	$4,104,800	$4,044,800	$4,119,800	$4,448,500

The sinking fund receives yearly a sum sufficient, with accumulations of interest on sinking fund investments, to retire entire debt at maturity. In 1908 $385,130.12 was paid into sinking fund. The water sinking fund on Dec. 1 1908 amounted to $1,738,801.43.

CITY PROPERTY.—The city owned property in 1908 valued at $16,914,204.92, including water works, $4,564,812.70. Receipts from water assessments in year 1908, $363,469.65; interest on water loans, $142,250 00; paid to water sinking fund, $43,986 24.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years—	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1908	$103,703,650	$25,619,776	$129,323,426	$17 00
1907	99,568,150	25,179,438	124,747 588	16 00
1906	97,461,400	25,765,101	123,226,501	16 60
1905	95.669,850	25,195,652	120,865,502	17 00
1900	86,158,600	25,885,373	112.043,973	16 40
1895	71,104,650	16,939,866	88,044 516	15 40
1890	57,819,250	15 633,010	73 452,266	15 60

In 1907 tax rate includes: State tax, $0.94; county tax, $0.77; city tax, $14.29, total, $16.00.

Average assessed valuation for three years 1906 to 1908, inclusive, less abatements, was $125,165.647.

POPULATION.—In 1905 was 127,763; in 1900 it was 118,421; in 1890 was 84,655; in 1880 was 58,291.

WORCESTER COUNTY. E. A. Brown, Treasurer.

Worcester is the county seat.

LOANS—	When Due.
Court House Notes.	
3.25s ---	$40 000 Oct 15 1909
TOTAL DEBT Jan 1 1909	$40.000

Assets, cash	$34,897
Assets, land	505,000
Assets, building	1,151,000
Assets, personal	187,500
Total assets	$1,878,397
Assessed valuation 1908	283,480,855
Population in 1905	362,668

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusetts which have reported an indebtedness of over $25,000 and which are not represented among the foregoing. We add the population according to the State Census of 1905.

Location—	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Population
Adams (T), Berkshire County	$69,000	------	$6,073,145	$18.40	12,482
Agawam (T), Hampden Co	*54,500	------	1,771,125	15.60	2,795
Avon (T), Norfolk County	50,300	10,000	943,202	20.40	1,741
Ayer (T), Middlesex County	*94,000	------	2,038,818	17.20	2,386
Barnstable (T), Barnstable Co.	112,000	5,000	5,692,885	13.70	4,336
Barnstable County	None	46,506	29,980,876	10.84	26,831
Bourne (T), Barnstable Co	*77,900	------	3,403,915	15.20	1,786
Chatham (T), Barnstable Co	4,000	35,182	1,147,525	15.25	1,634
Cohasset, Norfolk County	*72,929	------	7,043,823	12.00	2,727
Dartmouth, Bristol County	12,500	35,000	3,419,125	15.20	3,793
Foxborough (T), Norfolk Co	38,300	------	2,209,320	21.40	3,364
Hadley (T), Hampshire Co	*42,119	------	1,318,489	14.80	1,895
Hadley Water Supply District	40,000	None	------	------	------
Hatfield (T), Hampshire Co	50,000	3,000	1,340,420	13.50	1,779
Hingham (T), Plymouth Co	------	34,672	5,769,551	14.60	4,819
Hopkinton (T), Middlesex Co.	55,800	5,000	1,546,105	23.00	2,585
Lancaster, Worcester County	*37,000	------	3,653,067	11.50	2,438
Leicester, Worcester County	*32,792	------	2,362,382	15.60	3,414
Long Meadow (T), HampdenCo	48,000	None	1,220,655	12.50	964
Ludlow (T), Hampden County	26,000	None	3,717,446	12.70	3,881
Millers' Falls Water District	35,000	4,000	------	3.00	------
Millis, Norfolk County	*36,750	------	800,810	18.80	1,252
Montague (T), Franklin Co	42,000	10,975	4,259,986	17.20	7,015
Nantucket (T), Nantucket Co.	*40,872	------	3,305,386	19.00	2,930
Northfield, Franklin County	33,700	8,000	1,241,834	16.80	2,017
xOak Bluffs (T), Dukes Co	28,000	None	1,806,075	20.00	------
Oxford (T), Worcester County	25,200	------	1,869,165	20.40	2,927
Plymouth County	*78,549	------	108,510,923	------	127,905
Provincetown(T), BarnstableCo	88,000	56,900	2,066,450	22.00	4,340
Rutland, Worcester County	*58,000	------	743,797	22.50	1,715
Sharon, Norfolk County	58,000	31,494	2,576,970	16.50	2,085
Turners Falls Fire District	55,000	None	3,330,000	2.90	------
Uxbridge, Worcester County	81,500	16,500	2,824,358	18.40	3,786
Wareham, Mass	35,000	13,732	3,795,745	15.00	------
Wayland (T), Middlesex Co	*58,000	------	2,212,099	16.30	2,216
Westport, Bristol County	None	39,900	1,707,900	20.00	2,867
Williamstown (T), BerkshireCo	*63,063	------	3,278,265	22.50	4,424
Winchendon(T), Worcester Co.	76,000	54,315	3,962,950	18.40	5,922
Yarmouth (T), Barnstable Co.	*33,746	------	2,029,911	12.50	1,422

* Total debt. T—Town. x Formerly Cottage City.

State of Rhode Island.

ITS

DEBT, RESOURCES, &c.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	1,250
State Capital	Providence
Governor (term exp. first Tues. Jan., 1910)	Aram J. Pothier
Sec. of State (term exp. first Tues Jan. '10)	Chas. P. Bennett
Treasurer (term exp. first Tues. Jan. 1910)	Walter A. Read

LEGISLATURE.—As the result of an amendment to the Constitution which was adopted at the election held in November 1900, the Legislature now meets annually the first Tuesday in January. There is no limit as to the length of session, but compensation of the legislators is limited to sixty days' attendance in any calendar year.

HISTORY OF DEBT.—For early history of the Rhode Island State debt see "State and City Supplement" of April 13 1895 page 33. The bonds outstanding at present are described as follows:

LOANS—	When Due.	LOANS—	When Due.
Penal & Reformatory Inst Loan.		**Highway Improvement Bonds**	
3½g'09 M-S $300,000	Mch 1 1959	3s g '06 A-O $600,000	Apr 1 1936
State House Loan.		3½g'09 M-S 600,000	Mch 1 1939
3½g'94 J-J $400,000	Jan 1 1914	**Armory Construction Bonds.**	
3½g'94 J-J 400,000	Jan 1 1924	3s g '06 A-O $350,000	Apr 1 1946
3½g'94 J-J 400,000	Jan 1 1934	**Metropolitan Park Loan.**	
3s g '98 A-O 800,000	July 15 1938	3½s g'08 J-D $250,000	June 1 1958
3s g '01 M-N 700,000	May 1 1941		

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE.—All of the above bonds are tax-exempt in Rhode Island.

INTEREST on the State-House bonds is payable in Providence at the Rhode Island Hospital Trust Co.; all other issues at Industrial Trust Co.

TOTAL DEBT SINKING FUNDS, &c.—

	Apr. 1 '09.	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.
Total funded debt	$4,800,000	$3,900,000	$3,650,000	$3,650,000
Sinking funds	563,985	558,361	490,831	415,506
Net debt	$4,236,015	$3,341,639	$3,159,169	$3,234,494

The State had also on April 1 1909 a floating debt of $123,364.44.

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $72,784 yearly.

TAX VALUATION.—The total assessed valuation of real estate and personal property in Rhode Island in 1908 was $497,040,820. Tax rate (per $1,000) in 1908 was $1.80.

POPULATION OF STATE—

1905	480,082	1860	174,620	1820	83,059
1900	428,556	1850	147,545	1810	77,031
1890	345,508	1840	108,830	1800	69,122
1880	276,531	1830	97,210	1790	68,825
1870	217,353				

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV. of the State Constitution, the General Assembly has no power to incur State debt to an amount exceeding $50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the Constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3% of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20.—"The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority thereof.

SECTION 21. No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—At the1908 session of the Legislature, the laws concerning Rhode Island savings bank investments were completely revised and materially altered in a great many respects. That portion of the new law concerning investments is contained in Chapter 1590, Laws of 1908, Sections 57, 58, 59, 60, 61 and 64. These sections are given in full on pages 7 and 8 of the "State and City Supplement" for May 1908.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BARRINGTON. Ebenezer Tiffany, Treasurer.

This town is in Bristol County. Incorporated in 1770.

TOTAL DEBT April 1909 $65,008	Tax rate (per $1,000) 1908 $10.80
Assessed valuation 1908 2,972,805	Population in 1905 1,923

BRISTOL. Geo. H. Peck, Treasurer.

This town is the capital of Bristol County. Incorporated 1746.

LOANS—	When Due		
Sewer Bonds		Floating debt and notes	$9,050
3½s g M-S $55,000c	Sept 1 1930	Sinking fund	13,927
4s M-S 40,000c	1932	Total valuation 1908	6,109,600
Refunding Bonds.		(Assessment about actual value)	
3½s M-S $100,000c	Sept 1 1930	Town tax (per $1,000) 1908	$14 90
BOND. DEBT Apr 1 1909	$199,000	Population in 1905	7,512
		Population in 1909 (est.)	8,000

INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence

BURRILLVILLE. Francis Fagan, Treas. (P. O. Pascoag).

This town is situated in Providence County. Incorporated 1806. Bonds are all taxable.

LOANS—	When Due.		
Funding Bonds.		BOND. DEBT Jan 15 '09	$130,000
3½g'99 M-S $60,000c	Sept 1 1939	Note debt	38,400
Highway Improvement Bonds.		Sinking fund & other assets.	38,049
4s g '97 J-J $30,000	Jan 1 '13-'22	Total valuation 1908	4,206,700
(Part due every five years.)		(Assessment about ¾ actual value.)	
Refunding Bonds.		Tax rate (per $1,000) 1909	$13.00
3½g'02 M-S $40,000c	Aug 1 1942	Population in 1905	7,425
		INTEREST is paid at Industrial Trust Company of Providence.	

CENTRAL FALLS. C. A. Reynolds, Treasurer.

This city, incorporated in 1895, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water and sewer equipment, &c., to the value of $738,880 is owned by the city.

Central Falls is in Providence County

LOANS—	When Due		
Fire District Bonds.		**Refunding Bonds**	
4½s g M-N $40,000c	May 15 '10-19	4s g '08 F-A $200,000c	Aug 1 '28-'47
City Bonds.		BOND. DEBT Apr 1 1909	$574,850
4s g J-D $180,000c	Dec 1'09 to'26	Cash on hand	43,985
Bridge Bonds.		Value city prop'y Dec 1 '08	738,880
4s '05 F-A$100,000c	Aug 1921-30	Total valuation 1908	9,235,416
Town of Lincoln Bonds.		(Assessment about 4-5 actual value.)	
4s J-J {$25,425c	Jan '10-'16	Tax rate (per $1,000) 1908	$15 00
25,425	July '09-'16	Population in 1905	19,446
		Population in 1909 (est.)	20,800

INTEREST is paid at Industrial Trust Company of Providence.

COVENTRY. John Matteson, Treasurer (P. O. Anthony).

This town is in Kent County.

TOTAL DEBT Apr 1909 $107,470	Tax rate (per $1,000) 1908 $7.00
Assessed valuation 1908 4,087,675	Population in 1905 5,698

CRANSTON. J. A. Shaw, Treas.; D. D. Waterman, Clerk.

This town (P. O. Sta. 31, Providence) is in Providence Co. Inc. 1754.

LOANS—	When Due		
Gold Bonds		BOND. DEBT Apr 1 1909	$735,000
4s g '92 J-J $150,000c&r	July 1 1922	Floating debt	276,073
4s g '95 F-A 100,000c&r	Aug 15 1925	Sinking and other funds	241,103
4s g '94 F-A 135,000c&r	Aug 1 1929	NET DEBT Apr 1 1909	769,970
4s g '97 J-J 150,000c&r	July 1 1937	Total assessed val. 1908	15,851,905
4s g '05 J-J 50,000c&r	Jan 1 1945	(Assessment about full value.)	
3½s'99 M-N 50,000c&r	Nov 1 1939	Value of exempt property	2,474,380
4s g '07 M-N 100,000c&r	May 1 1947	Tax rate (per $1,000) 1908	$13 00
		Population in 1905	17,570
		Population in 1909 (est)	21,000

INTEREST payable at Town Treasurer's office.

CUMBERLAND. Cyrus Taft, Treasurer.

This town (P. O. Valley Falls) is in Providence County. Inc. Jan. 27 1746.

TOTAL DEBT May 1 1905 $196,818	Tax rate (per $1,000) 1905 $10.00
Total valuation 1905 $8,623,124	Population in 1905 9,378

EAST GREENWICH. C. G. Hill, Treasurer.

This town is in Kent County

Notes outstanding Aug 1 '08	$52,560	(Assessment about full value.)	
Trust funds	3,477	Tax rate (per $1,000) 1907	$9.00
Assessed valuation 1907	$2,431,870	Population in 1905	3,218

EAST PROVIDENCE. Fred B. Halliday, Town Treasurer.

This town is in Providence County. Incorporated March 1 1862.

LOANS—	When Due.		
Town Bonds		**High School Bonds**	
4s M-S $50,000c	1909-1918	4s '08 J-J $76,000	July 1 1948
Gold Bonds—1893		BOND. DEBT May 1909	$571,000
4s g J-J $25,000c	July 1 1923	Town notes (additional)	50,000
4s g J-J 120,000c	July 1 '33&'43	Sinking fund	24,847
Gold Funding Bonds		Total valuation 1908	10,971,121
4s J-D {$50,000c	1922	Town tax (per $1,000) 1908	$14.00
50,000r	1947	Population in 1900	12,138
4s 'g08 s-a 200,000	1958	Population in 1905	13,750
		Population in 1909 (est.)	15,000

INTEREST on coupon bonds is payable at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT. F. W. Cady, Treasurer.

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS—	When Due.		
4½s g J-J	$35,000 July 1 1917	4½s g J-J $100 000g	July 1 1932
4½s g J-J	50,000 July 1 1922	BONDED DEBT May 6 '08	$185,000
		Tax rate (per $1,000) 1907	$0.75

INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JAMESTOWN. Edwin G. Knowles, Treasurer.

This town is in Newport County. Incorporated Nov. 4 1678.

BONDED DEBT Mch. 9 '08	$55,000	Assessed valuation 1907	$2,624,030
Notes outstanding	45,900	Tax rate (per $1,000) 1908	$10 50
Sinking fund	19,523	Population in 1905	1,337

JOHNSTON. William Burton, Treasurer.

This town is in Providence County, and was incorporated March 6 1759. On June 1 1898 a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt is $255,720 64, leaving $101,677 48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS—	When Due.		
Refunding Bonds		BOND. DEBT April 1909	$176,000
4s '08 --- {$45,000	1913, '18&'23	Notes outstanding	18,500
40,000	1928 & 1933	Sinking fund	47,661
Gen. Imp. & Road Bonds.—Gold.		Total valuation 1908	2,713,445
4s g F-A $50,000	Feb 1 1912	(Assessment about ¼ actual value.)	
4s g F-A 41,000	Feb 1 1917	Town tax (per $1,000) 1908	$13 00
		Population in 1905	4,550

INTEREST is payable by the Union Trust Company, Providence.

LINCOLN. F. P. Manchester, Treasurer.

This town is in Providence County. Incorporated 1871.

LOANS—	When Due.		
4s g A-O$125,000c	Oct 15 1928	Sinking fund and cash	$51,945
Proportion old town debt	$24,150	Total valuation 1908	4,950,291
BOND. DEBT May 21 '09	149,150	(Assessment about 80% actual val.)	
Floating debt	95,949	Tax rate (per $1,000) 1908	$11.50
		Population in 1905	9,222

INTEREST payable at Industrial Trust Co., Providence.

NARRAGANSETT Jas. F. Cross, Treas. (P. O. Narragansett Pier).

This place located in Washington County was incorporated as a town in June 1901. The bonds are all taxable.

LOANS—	When Due.		
General Bonds.		Floating debt	$28,000
4s g '99 J-J $60,000c	Aug 15 1929	Sinking fund	7,500
Improvement Bonds.		Total valuation 1908	3,798,590
4s g '88 M-N $100,000c	Aug 15 1918	(Assessment about 2-3 actual value.)	
BOND. DEBT April 1 1909	$160,000	Total tax (per $1,000) 1908	$9.00
		Population in 1905	1,469

INTEREST on the improvement bonds is payable in New York, on the general bonds in Boston.

NEWPORT. John M. Taylor, Treasurer.

Newport is in Newport County. Settled in 1639; incorporated in 1784; re-chartered in 1853.

LOANS—	When Due.		
City-Hall and Improvement Bonds.		**Refunding Notes.**	
4s g M-N $153,000	May 15 1948	4s '04 M-S $30,000	Sept 1909
4s g J-J 18,000	July 25 1930	5s '07 J-D 80,000	Dec 2 '09-'16
Industrial School and Consol.		**Park Bond.**	
4s M-N$146,000	May 15 1923	4s g F-A $40,000	Feb 15 1927
3½s g M-N 15,000	Nov 15 1930	**Sewer and Street Improvement.**	
Public Improvements.		4s A-O $70,000	Apr 15 1921
4s g M-N $100,000	May 1 1925	4s g F-A 50,000	Aug 1 1929
School-House.		3½s g J-J 50,000	July 25 1915
4s J-J $16,000	July 15 1909	3½s g J-J 50,000	July 25 1930
4s g J-J 40,000	Jan 1 1928	BOND. DEBT Apr 1 '09	$1,061,000
3½s '04J-D 150,000	June 1 1954	Note debt	110,000
4s '08 J-J 30,000c	July 1 '09-'38	Floating debt	55,000
Sewer Bonds.		Sinking fund	302,619
4s M-N $35,000	Nov 1 1916	Total valuation 1908	49,433,800
4s F-A 98,000	Feb 1 1918	(Assessment about 90% actual value)	
		Tax rate (per $1,000) 1908	$13 00
		Population in 1905	25,039

INTEREST is payable at Newport, except on the Industrial-School Loan, which is payable at the Bay State Trust Co. Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $1,050,789.43, consisting of land valued at $324,197.33 and improvements valued at $726,592.10.

NEW SHOREHAM. E. P. Champlin, Clerk (P. O. Block Island).

This town is in Newport County. Incorporated Nov. 6 1672.

BOND. D'T Apr '09 (abt.)	$145,000	Tax rate (per $1 000) 1908	$20.00
Floating debt	55,000	Population in 1905	1,273
Assessed valuation 1908	915,500	Population in 1909 (est.)	1,300

NORTH KINGSTOWN. Thos. J. Peirce, Clerk.

This town is in Washington County. Incorporated Oct. 28 1674. Bonds are all taxable.

LOANS—	When Due.		
Funding Bonds.		Sinking fund April 1908	$9,184
4s '05 M-S $125,000c	Dec 1 1940	Assessed valuation 1908	4,679,665
BONDED DEBT Apr '09	$125,000	Tax rate (per $1,000) 1907	$8 50
		Population in 1905	4,046

INTEREST payable at Industrial Trust Co., Providence.

NORTH PROVIDENCE. J. Ogden, Treas. (P. O. Geneva).

This town is in Providence County. Incorporated 1765. By a special Act of the Legislature, this town is given authority to borrow up to 7% of its assessed valuation.

LOANS—	When Due.		
Funding Bonds.		Sinking fund	$42,092
4s g '05 A-O $65,000c	Oct 1 1935	Other assets	15,913
4s J-D 50,000	Dec 15 1912	Total valuation 1908	2,218,395
BONDED DEBT Mch 5 '09	$115,000	(Assessment at fair cash value.)	
Floating debt	52,500	Total tax (per $1,000) 1909	$12 00
		Population in 1905	3,816
		Population in 1909 (est.)	4,000

INTEREST on the $50,000 bonds is payable at the Providence Institution for Savings; on the $65,000 issue at the Industrial Trust Co.

NORTH SMITHFIELD. C. S. Seagrave, Treasurer.

This town is in Providence County. Incorporated in 1871.

BOND. DEBT April 1909	None	Tax rate (per $1,000) 1908	$10.00
Floating debt	$38,500	Population in 1905	2,496
Assessed valuation 1908	2,144,170		

PAWTUCKET. Geo. M. Rex, Auditor.

This city is in Providence County. Incorporated 1886. The bonds of this city are all taxable.

LOANS—	When Due.
General Funding Bonds	
4s '08 J-J $250,000	July 1 1948
General Debt Bonds.	
4s g '85 J-J $150,000c	July 1 1915
4s '89 J-J 250,000c	July 1 1909
($50,000 every 5 years to July 1 1929)	
4s g '93 A-O 600,000c	Apr 1 1923
4s g '94 J-J 300,000c	July 1 1934
4s g '96 J-J 300,000c&r	July 1 1936
4s g '97 M-N 175,000c&r	May 1 1937
4s g '02 J-D 200,000r	June 1 1922
4s g '04 M-N 490,000c	May 1 1944
Sewer Bonds.	
4s g '93 A-O $400,000c	Apr 1 1923
3½s g '00 A-O 40,000r	Apr 1 1930
4s g '94 J-J 175,000c&r	July 1 1934
4s g '97 M-N 225,000c&r	May 1 1937
4s g '04 M-N 35,000c	May 1 1944
4s '08 J-J 80,000c	July 1 1948
Bridge Bonds.	
4s g '01 M-N $25,000c	May 1 1934
School Bonds.	
3½s '02 g J-D $50,000c	June 1 1922
3½s g '99 A-O 50,000c&r	Apr 1 1939
4s g '04 M-S 120,000c	Mch 1 1929
4s '08 J-J 100,000	July 1 1938
Street Improvement Bonds.	
3½s g '99 A-O $100,000r	Apr 1 1939
Highway Bonds.	
4s g '05 M-N $250,000c	Nov 1 1935
Fire-Station Bonds.	
4s g '05 M-N $25,000c	Nov 1 1930

Water Bonds.

4s g '85 J-J $600,000c&r	July 1 1910
4s '89 J-J 400,000c	July 1 1919
3½s g '00 A-O 60,000r	Apr 1 1930
4s g '94 J-J 125,000c	July 1 1934
4s g '97 M-N 100,000c&r	May 1 1937
4s g '04 M-N 100,000c	May 1 1929
4s '08 J-J {210,000c J'ly 1 '13, '18-'23; 140,000c J'ly 1 '28 & '33; 85,000c July 1 1938}	

Recapitulation of Debt Jan. 1 1909

General debt	$3,435,000
Sewer debt	955,000
Water debt	1,820,000
Total bonded debt	$6,210,000
Floating debt	275,000
Total debt	$6,485,000
Less Sinking Funds—	
General	$623,519
Sewer	185,243
Water	1,156,961
	1,965,723
NET DEBT Jan 1 1909	$4,519,277
Assessed valuation, real	$38,122,280
Assessed val., personal	6,486,420
Total valuation 1908	44,608,700
(Assessment fair cash value.)	
Tax rate (per $1,000) 1908	$16 50
Population in 1905	43,381

INTEREST on sewer 4s of 1908 and water 4s of 1908 is payable at the First National Bank of Boston; other coupons at National Bank of Redemption, Boston.

PROVIDENCE. Walter L. Clarke, Treasurer; Philip S. Chase, Auditor.

The city is situated in Providence County, which has no debt. On June 1 1898 a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720 64 of the net debt of the old town of Johnston. City was incorp. 1832. None of the city's bonds is tax-exempt.

LOANS—	When Due.
Davis Estate Loan.	
4s g '91 J-J $75,000c&r	July 1 1909
Park Loan.	
4s g '92 M-S $500,000c&r	Mch 1 1922
3½s g '97 M-N 674,000r	May 1 1947
4s g '08 M-N $260,000r	May 1 1938
School Loan	
4s g '91 J-J $122,000c&r	July 1 1911
4s g '95 M-N 360,000r	May 1 1925
4s g '97 A-O 500,000c&r	Apr 1 1927
3½s g '99 M-N 350,000r	May 1 1929
3½s g '04 M-N 300,000r	Nov 1 1934
3½s g '06 J-D 300,000r	June 1 1936
3½s g M-N 600,000	May 1 '37 & '39
Public Improvement.	
3½s g '97 M-N 640,000r	May 1 1937
3s g '99 M-N 84,000c	May 1 1929
4s g '08 M-N 295,000r	May 1 1938
Fire and Police Loan.	
3½s g '02 M-N $258,000r	Nov 1 1932
Bridge Loan.	
3½s g 04 M-N $200,000r	Nov 1 1934
Weybosset Bridge Loan.	
3½s g '99 M-N $270,000c&r	May 1 1929
Water Loan	
3½s g '86 M-S $466,000c&r	Sept 1 1916
4s g '93 A-O 817,000c&r	Apr 1 1923
4s g '96 J-D 200,000r	June 1 1926
4s g '97 A-O 250,000c&r	Apr 1 1927
Refunding Water Loan	
3s g '00 M-N $2,666,000c&r	May 1 1930

Sewer Loan.

4s g '91 J-J $1,125,000c&r	July 1 1921
4s g '92 M-S 500,000c&r	Mch 1 1922
4s g '93 A-O 500,000c&r	Apr 1 1923
4s g '95 M-N 800,000c&r	May 1 1925
4s g '96 J-D 500,000c&r	June 1 1926
4s g '97 A-O 300,000c&r	Apr 1 1927
3½s g '98 A-O 200,000c&r	Apr 1 1928
3s g '99 M-N 250,000c&r	May 1 1929
3s g '00 M-N 300,000c	May 1 1930
3s g '01 M-N 300,000r	May 1 1931
3½s g '03 M-N 500,000r	Nov 2 1933
3½s g '04 M-N 200,000r	Nov 1 1934
4s '06 g M N 350,000c	Nov 1 1936
Highway Loan.	
4s g '94 M-N $1,200,000r	May 1 1924
4s g '97 A-O 500,000r	Apr 1 1927
3s g '00 M-N 300,000c&r	May 1 1930
3s g '02 J-J 150,000r	Jan 1 1912
4s g '06 M-N 300,000c&r	Nov 1 1936
Johnston Annexation.	
3s g '99 M-S $166,000r	Sept 1 1939

JOHNSTON BONDS.

School District No. 15.			
4s '04	A-O $25,000c	Oct 1	1909
4s '94	A-O 30,000c	Oct 1	1924
School District No. 1.			
4s '97	M-N $17,000c	Nov 1	1927
Town Bonds.			
4s '92	F-A $50,000c	Feb 1	1912
4s '92	F-A 59,060c	Feb 1	1917

DENOMINATIONS OF BONDS.—The coupon bonds are for $1,000, the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan.	Interest where payable.
Davis Estate loan, due 1909	N. Y., Nat. City Bank, and Prov.
Park loans	N. Y., Nat. City Bank, and Prov.
Public improvement loans	Providence City Treas. and N. Y.
School loan, due 1911 and 1927	N. Y., Nat. City Bank, and Prov.
do due 1925, '29, '34, '36 and 1937	Providence, City Treasury
Fire and police loan	do do
Sewer bonds	N. Y., Nat. City Bank, and Prov.
do due 1931, 1933, 1934 & 1936	Providence, City Treasury.
Water 3½s, due 1916	N. Y., Nat. City Bank, and Prov.
do 4s and 3s, due 1923, 1927 & 1930	do do
do 4s, due 1926	Providence, City Treasury.
Highway, due 1912, 1924 and 1927	do do
Highway, 3s, due 1930 and 1936	N. Y., Nat. City Bank, and Prov.
Bridge, due 1934	Providence, City Treasury.
Johnston school bonds	Industrial Trust Co., Providence.
Johnston town bonds	Union Trust Co., Providence.
Johnston annexation bonds	Providence, City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt and the floating debt, the sinking fund and the water debt, on the dates given:

	Apr. 1 1909.	Oct. 1 1908.	Oct. 1 1907.
Bonded debt (including water debt)	$18,449,000	$18,470,000	$18,089,000
Floating debt	990,073	962,887	680,851
Total debt	$19,439,073	$19,432,887	$18,769,851
Sinking funds, &c. (list below)	5,930,917	5,571,336	5,113,090
Net debt	$13,508,156	$13,861,551	$13,656,761
Water debt (included above)	$4,399,000	$4,416,000	$4,416,000

The notes outstanding on April 1 1909 representing the floating debt were issued for and are chargeable to the following accounts:

Receiving tomb, North Burial Ground	$13,000 00	Sewer Construction	$205,000 00
School houses and lots	210,000 00	School Equipment	30,500 00
Union Trust Co. (certfs.)	350,307 33	Public Park	5,000 00
City Hospital	171,266 00	Total	$990,073 33

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7% of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds March 31 1909 are shown in the following table:

Public impr. loan, 1929	$20,459 08	School loan, 1927	$249,305 12
Public impr. loan, 1937	118,818 56	School loan, 1929	123,058 20
Public impr. loan, 1938	11,939 14	School loan, 1934	32,087 16
Water loan, 1916	470,141 87	School loan, 1936	25,218 69
Water loan, 1923	81,794 61	School loan, 1937	12,261 33
Water loan, 1926	40,182 78	Sewer loan, 1921	632,355 40
Water loan, 1927	47,649 61	Sewer loan, 1922	302,229 89
Water loan, 1930	4,159 85	Sewer loan, 1923	254,662 21
Davis estate loan, 1909	74,615 74	Sewer loan, 1925	415,963 29
School loan, 1911	134,039 89	Sewer loan, 1926	259,848 98
School loan, 1925	156,369 27	Sewer loan, 1927	147,504 96
Sewer loan, 1928	$70,445 05	Weybosset Bridge, 1929	$95,970 45
Sewer loan, 1929	58,462 05	Bridge loan, 1934	21,458 09
Sewer loan, 1930	61,528 32	Fire and police, 1932	40,075 17
Sewer loan, 1931	53,725 17	Johnston Annexat'n, 1939	25,990 68
Sewer loan, 1933	65,253 61	Johnston S.D.No.15, 1909	22,341 54
Sewer loan, 1934	21,438 83	Johnston S.D.No.15, 1924	10,621 19
Sewer loan, 1936	42,664 88	Johnston S.D.No.1, 1927	5,632 09
Park loan, 1922	299,123 80	Johnston loan, 1912	33,924 13
Park loan, 1947	82,955 10	Johnston loan, 1917	28,356 00
Park loan, 1938	10,504 72	Sinking fund for redemption of city debt	96,443 38
Highway loan, 1924	708,377 06		
Highway loan, 1927	256,215 36		
Highway loan, 1930	62,166 05	Total sinking funds, Mch. 31 1909	$5,930,916 92
Highway loan, 1912	101,118 25		
Highway loan, 1936	41,400 31		

WATER WORKS.—The water-works construction account to Oct. 1 1908 amounted to $7,071,283 41. In year 1907-08 income from water rents, &c., was $743,390 45; cost of maintenance and interest on water loans, $570,518 70; surplus, $172,871 75. The total value of city property in 1908 was as follows: Real estate (including water works valued at $4,424,387.57), $15,080,768.92; personal property, $737,121.08. Trust funds were valued at $554,162.02.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "full fair cash value."

	Assessed Valuation—			Tax per	Amount
Years.	Real.	Personal.	Total.	$1,000.	of Tax.
1908	$174,559,260	$58,037,640	$232,596,900	$16.50	$3,837,848 85
1907	172,545,140	58,138,620	230,683,760	16 50	3,806,282 04
1906	170,015,860	55,340,060	225,355,920	16 50	3,718,372 68
1905	166,877,600	55,514,340	222,391,940	16 50	3,669,467 01
1900	149,094,840	43,022,400	192,117,240	16 00	3,073,875 84
1890	104,684,440	35,932,620	140,617,060	15 00	2,109,255 90
1880	88,012,100	27,908,900	115,921,000	13 50	1,564,933 50
1870	52,511,800	40,565,100	93,076,900	13 50	1,256,538 15
1860	37,089,800	21,042,000	58,131,800	5 60	325,538 80

The tax rate in 1908 included State tax of $1 80 and city tax of $14 70

POPULATION.—In 1905 was 198,635; in 1900 it was 175,597; in 1890 it was 132,146; in 1880 it was 104,856; in 1908 (est.), 215,500.

SCITUATE. Chas. A. Capwell, Treasurer.

This town is in Providence County. Incorporated Feb. 20 1730.

TOTAL DEBT Apr 3 1909	$77,820	Tax rate (per $1,000) 1909	$10.00
Assessed valuation 1908	2,397,565	Population in 1905	3,207

SOUTH KINGSTOWN. Edmund Walker, Treasurer (P. O. Wakefield).

This town is in Washington County. Incorporated Feb. 26 1722.

LOANS—	When Due.
Improvement Bonds.	
4s J-D $71,500r	Dec 15 '09-'21

BOND. DEBT Apr 20 1908	77,000
Floating debt	25,700
Total valuation 1908 (Assessment fair cash value.)	$5,207,291
Total tax (per $1,000) 1908	$9.00
Population in 1905	5,224

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15 1909 $6,000 will be taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

WARREN. Charles W. Greene, Treasurer.

This town is in Bristol County. Incorporated 1746. All the bonds are subject to taxation.

LOANS—	When Due.
Refunding Bonds.	
4s g A-O {$27,000c / 20,000c}	Oct 1 '09-'17 / Oct 1 '18-'22
School Bonds.	
3½s g J-J $18,000c	July 1 '09-'17

BOND. DEBT Apr 2 1909	$65,000
Floating debt	30,000
Total valuation 1908 (Assessment about 80% actual value)	5,023 300
Tax rate (per $1,000) 1908	$13.60
Population in 1905	5,613

INTEREST payable at the City Trust Co., Boston.

WARWICK. H. W. Barber, Town Treasurer.

This town is in Kent County. Patent granted and signed by the Earl of Warwick March 14 1643.

LOANS—	When Due.
3½s g J-J $400,000c	Jan 1 1932

BOND. DEBT Apr 5 1909	$400,000
Floating debt	400,000
Sinking fund	55,965
Total assessed val. 1908 (Assessment about full value.)	$22,185,764
Total tax (per $1,000) 1908	$9.00
Population in 1905	24,773
Population in 1909 (est.)	27,000

INTEREST payable in Providence at Rhode Island Hospital Trust Co.

WESTERLY. James M. Pendleton, Treasurer.

This town is in Washington County. Incorporated 1669. The town's water system extends into Watch Hill, R. I., and Pawcatuck, Conn. On Oct. 17 1903 the town assumed the debts of the several school districts therein, purchased all the properties for $103,868, and built a new high school. These school debts have since been paid by the city.

LOANS—	When Due.
Refunding Bonds.	
4s g J-J $30,000c	Jan 2 1929
Water Loan—	
4s M-S $200,000r	Sept 1 1927
3½s g F-A 73,000c	Feb 1 1929
3½s g '05 M-S 80,000c	Mch 1 1930

BONDED DEBT May 1 '09	$383,000
Floating debt	215,000
Water debt (included)	353,000
Water sinking fund	92,967
Total valuation 1903	7,868,400
Tax (per $1,000) 1908	$15 00
Population in 1905	8,381

INTEREST on coupon bonds payable at U. S. Mortgage & Trust Co., N. Y.

WOONSOCKET. S. P. Cook, Treasurer.

Woonsocket is in Providence County. Incorporated as a town in 1867; a city June 13 1888. Aside from the following obligations, Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000. Bonds below are for $1,000 each.

LOANS—	When Due.
Funding Bonds.	
4s g '94 A-O $310,000r	Apr 1 1924
4s g '97 M-N 276,000r	May 1 1927
4½ g '07 J-D 200,000c	June 1 1927
4s '08 s-a 500,000	1933
Sewer Bonds.	
4s g '93 F-A $35,000r	Aug 15 1921
4s g '93 F-A 47,000r	Feb 15 1921
4s g '97 F-A 35,000r	Feb 15 1925
4s g '97 F-A 43,000r	Aug 15 1925
3½s g '01 F-A 72,000r	Feb 15 1925
4s g '04 J-D 81,000c	June 1 1924
Water Bonds.	
4s g '91 M-N $83,000r	Nov 1 1916
4s g '95 M-N 100,000r	May 1 1915
4s g '95 M-N 100,000r	May 1 1915
4s g '91 M-N 90,000r	Nov 1 1911
3½s g '01 M-N 200,000r	May 1 1931
4s g '03 M-N 100,000c	May 1 1923
4s g '04 J-D 150,000c	June 1 1929
4s g '05 M-N 50,000c	Nov 1 1935
Refunding Water Bonds	
4s g '99 A-O $150,000r	Apr 1 1919
City Hall Bonds.	
4s g '03 M-N $100,000c	May 1 1923
School Bonds.	
4s g '03 M-N $100,000c	May 1 1923
Refunding Bonds.	
4½ s g '07 J-D $200,000c	June 1 1927

BOND. DEBT Apr 1 1909	$3,022,000
Floating debt	180,000
TOTAL DEBT Apr 1 1909	3,202,000
Sinking fund	473,670
NET DEBT Apr 1 1909	2,728,330
Water debt (included)	1,023,000
Water sinking fund (inc. Dec. 1 1908)	174,551
Total valuation 1908 (Assessment about 2-3 actual value.)	19,638,950
Tax rate (per $1,000) 1908	$17 00
Value of city property	$2,274,948
Population in 1905	32,196
Population in 1909 (est.)	33,000

INTEREST on coupon bonds is payable at First Nat. Bank, Boston.

State of Connecticut.

ITS

DEBT, RESOURCES, &c.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	5,004
State Capital	Hartford
Governor	*Frank W. Weeks
Secretary of State (term exp. Jan. 1911)	Matthew H. Rogers
Treasurer (term expires Jan. 1911)	Freeman F. Patten
State Comptroller (term exp Jan. 1911)	Thos. D. Bradstreet
Attorney-General (term exp. Jan. 1911)	Marcus H. Holcomb

* Acting Governor, having succeeded Governor Lilley, who died April 21 1909, and whose term would have expired in Jan. 1911.

LEGISLATURE meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit to the length of the session.

HISTORY OF DEBT.—For early history of the Connecticut State debt see "State and City Supplement" of April 1895, page 36. The condition of Connecticut's debt now is as follows:

LOANS— Name and Purpose		Interest— Rate.	Payable.	Principal— When Due.	Outstanding
State bonds	1909	3½	A-O	*April 1 1934	$1,000,000
War loan	1865	Ceased		Oct. 1 1885	100
Do	1885	3	A&O	Oct. 1 1910	874,000

* Subject to call after April 1 1924.

PAR VALUE OF BONDS —The bonds are all for $1,000 or $10,000.

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, ETC —	Oct. 1 '08	Oct. 1 '07	Oct. 1 '06	Oct. 1 '05
Total funded debt	$874,100	$876,100	$882,100	$942,100
Civil list funds	325,513	1,141,570	609,039	599,027
	*$548,587	a$265,470	*$275,061	*$343,073

* Net debt. a Surplus.

ASSESSED VALUATION.—Assessed value formerly about 50% of actual value; now believed to be fair value.

Years.	Tax valuation.	Years.	Tax valuation.
1907	$833,537,086	1898	$552,887,762
1906	791,769,979	1898	552,887,762
1905	712,519,166	1897	534,465,257
1904	690,896,142	1896	529,621,165
1903	677,396,711	1895	452,863,714
1902	665,094,301	1894	441,001,581
1901	649,571,791	1893	416,323,252
1900	694,200,162	1892	381,261,607
1899	570,163,749	1888	354 557,515

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. As the value of such stocks was previously included in the grand list of each town, the reduction in values in 1901 followed from that cause.

POPULATION OF STATE.—Population has been as follows:

1900	908,420	1860	460,147	1820	275,248
1890	746,258	1850	370,792	1810	261,942
1880	622,700	1840	309,978	1800	251,002
1870	537,454	1830	297,675	1790	237,946

PROPOSED NEW CONSTITUTION DEFEATED.—After a Constitutional Convention occupying over four months, the document drafted by that body was defeated at a popular election on June 16 1902. Another amendment in the form of a general revision of the Constitution was also defeated at an election held Oct. 7 1907. See V. 85, p. 1038.

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any town or city to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling Acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to Section 1931, Chapter 121 of the Revised Statutes of 1902, "when any town shall have made appropriations or incurred debts, or shall hereafter make appropriations or incur debts exceeding $10,000, it may issue bonds, either registered or with coupons attached, or other obligations, payable at such times and at such annual rate of interest not exceeding 6%, payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

TAX EXEMPTION.—*Exemption from Taxation* has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad-aid bonds above referred to, or to redeem or to provide a fund to redeem any re-issue of the same. This exemption is found in Section 2315, Chapter 144 of the Revised Statutes of 1902 (latter part of Section), and the bonds there named are those "issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven Middletown & Willimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Co., the Connecticut Central Railroad Company, or either of them." All railroads which are in whole or in part in the State are taxed by the State under Section 2424, Chapter 147 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901, in 1903 and in 1905 the scope of such investments was still further enlarged. One of the departures in the 1903 amendments was that street railway bonds were then included for the first time, and the list was still further enlarged in 1905. We give below the law as it is found in Sections 3428 and 3429, General Statutes of Connecticut, Revision of 1902, with the later amendments included.

SECTION 3428.—*Investments by Savings Banks.*—Savings banks may invest their deposits and surplus as follows:

(1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, *provided*, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;

(2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties all residents of this State;

(3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado and Oregon;

(4) In the bonds of any city in the New England States, or in the State of New York, of Newark, Paterson and Trenton in the State of New Jersey of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton and Toledo in the State of Ohio, of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri or of Omaha in the State of Nebraska;

(5) In the obligations of any of the counties, towns, cities, boroughs and school districts in this State;

(6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;

(7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment; *provided*, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city as assessed for taxation next preceding such investment; *and provided, further*, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are secured by a first mortgage as the only mortgage security given by such railroad company upon some portion of the railroad owned by it, or given by a railroad company, a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, *provided* the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; *provided*, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and *provided further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following-named railroad companies, viz.:
Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;
Also in the following securities:
Central RR. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1987;
Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct. 1, 1921,
Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934;
Great Northern Railway Company system—
St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1 1937.
do do do Pacific ext. 4s, due July 1 1940;
Montana Central Ry. Co., 1st M. 5s & 6s, due July 1937,
Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1 1938;
Ill. Cent. RR. Co.—Ch. St. L. & N. Orl. con. M. 5s & 3½s, due June 1951;
Chicago & North Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
Milwaukee & Northern RR. Co., con. M. 6s, due June 1 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;
Atlantic Coast Line RR. Co., 1st con. M. gold 4s, due July 1 1952, and in the mortgage bonds heretofore issued which said first con. mortgage bonds are to retire at maturity. [Owing to the fact that this company paid its Jan. 1908 dividend with certificates of indebtedness, instead of in cash, a question was raised as to whether these bonds would continue legal investments. The Attorney-General seemed to think not (see V. 86, p. 680), but the Bank Commission finally held in the affirmative. See V. 86, p. 1355.
The Terminal Railroad Association of St. Louis general mortgage refunding 4 per centum sinking fund gold bonds of 1953 and the mortgage bonds heretofore issued which said general mortgage bonds are to retire at maturity. [See editorial V. 77, p. 2071, for Attorney-General's opinion relative to these bonds.]
The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division, first mortgage 4 p. c. bonds due May 1 1933.
The Buffalo & Susquehanna Railroad Company first mortgage 4 per cent gold bonds due in 1951.

(10) In any general or consolidated mortgage bonds issued by any of the following-named railroad companies to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—
Chicago & North Western Railway Company,
Chicago Burlington & Quincy Railroad Company
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburgh Railroad Company,
Lake Shore & Michigan Southern Railroad Company
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,
Louisville & Nashville Railroad Company
and the mortgage bonds hitherto issued which such consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment in such general consolidated mortgage bonds issued by any of the railroad corporations last named shall such railroad corporation have failed to pay regularly and punctually the principal, at maturity or as extended, and interest on all its mortgage indebtedness, and, in addition thereto, dividends upon all its outstanding capital stock during the preceding five years; and *provided further*, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made.

No bond of any railroad corporation named in this section *shall be a legal investment for a savings bank when such corporation, or the system of which it is a part, shall fail to pay dividends on all of its capital stock; and this section shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railway company.* [As already stated, amendments have since been made permitting investment in street railway bonds—see below.,

[In 1909 the Legislature passed an Act repealing Chapter 295 of the Laws of 1905, which allowed savings banks to invest their deposits in the first mortgage gold 4s of the Southern Indiana Railway Co., due 1951.] V. 88, p. 1329.

All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this State (except as provided in section 3429) [see section below] worth double the amount of the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are included for the first time by chapter 171, Laws of 1903. This Act was amended in 1905 and now reads as follows:

Savings banks may invest their deposits and surplus in the first mortgage bonds of the Hartford Street Railway Company and the Fair Haven & Westville Railroad Company, and in all bonds of the Consolidated Railway Company and in the Connecticut Railway & Lighting Company. [Under ruling of the State Attorney General the 30-year 5% gold bonds of the Meriden Horse Railroad Co. assumed by the Consolidated Railway Co. are legal investments for Connecticut savings banks. See V. 82, p. 292.]

SECTION 3429—*When Mortgages May Be Made in Adjoining States.*—Any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings

bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain *restrictions* with reference to loans—section 3431 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 3432 restricting amount of loans to one party on personal security; section 3433 forbidding loans on single names.

SECTION 3431—*Loans to Corporations and Societies Regulated.*—No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon its property, unless the same shall be accompanied by the individual guaranty of some responsible party or parties, or by other collateral security of value equal to the amount of the sum loaned. The directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible for any loss to the full extent of such loan.

SECTION 3432—*Loans Restricted.*—No savings bank having more than twenty-five thousand dollars of deposits shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SECTION 3433—*Obligations of One Person or Firm Not to Be Taken.*—No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws, there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision below.

SECTION 3434—*Record of Names of Directors Consenting to Loans.*—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of such bank, and said record shall be open at all times to the inspection of the corporators and auditors of such bank and the Bank Commissioner and be *prima facie* evidence of the truth of the statements therein contained.

INVESTMENT OF SAVINGS DEPOSITS OF BANKS AND TRUST COMPANIES.—The Legislature of 1907 passed a law requiring banks and trust companies holding savings deposits to invest these deposits under the same restrictions as savings institutions—at least one-fifth part to be so invested each year, and the operation to be completed by Oct. 1 1912. The law is as follows;

SECTION 1.—All banks and trust companies maintaining a savings department, or soliciting or receiving deposits as savings, shall invest all such deposits hereafter so received according to the requirements of the statute laws of this State concerning the investment of deposits in savings banks, and said investments shall be for the exclusive protection of the depositors in said savings department and shall not be liable for or used to pay any other obligations or liability of said bank or trust company until after the payment of all the deposits in said savings department.

SEC. 2.—Said banks and trust companies shall pay to the State on all savings deposits the same tax which is required to be paid by savings banks by Section 2422 of the General Statutes as amended by Chapter 189 of the Public Acts of 1903 on the savings deposits held by them, and such savings deposits shall be exempt from all other taxation and said banks and trust companies shall also transmit to the Bank Commissioners on or before October 1 in each year, and oftener if required by said Commissioners, a sworn statement of the amount of such deposits and the securities in which they are invested, together with such other information as may be required to be given to said Commissioners in the annual statements of banks and trust companies.

SEC. 3.—All savings deposits which are not now invested in accordance with the provision of Section 1 of this Act shall be so invested at least one-fifth part each year, and all such deposits shall be so invested before October 1 1912.

SEC. 4.—The reserve fund required by Section 3400 of the General Statutes in the case of State banks and trust companies shall not apply to the deposits mentioned by Section 1 of this Act.

SEC. 5.—This Act shall in no way limit the right of any trust company to receive deposits and invest its funds upon such terms and conditions as are provided for in its charter, except as to deposits in its savings department as provided in this Act.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 254 of Chapter 22 of the Revised Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city or borough of this State, or in any bonds, stocks or other securities which the savings banks in this State are, or may be, authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 169. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each, with one exception, bearing the same name as the town in which it lies. In recent years several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which previous to April 1896 reported their debts separately. The city and town of New London have been consolidated, as have also the city and town of New Britain and the city and town of Bridgeport. On December 7 1897 the city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1908 $38,463,704 91. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	**Total debt.*
1908	$30,598,153 47	$7,865,551 44	$38,463,704 91
1904	26,906,859 05	5,269,101 56	32,520,460 61
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4,384,980 56	24,581,066 55
1892	16,023,832 46	4,473,571 36	20,627,058 48
1888	15,569,818 67	3,759,642 86	19,392,804 89
1884	14,655,903 75	2,980,386 15	17,636,289 91
1880	15,388,375 69	1,967 623 60	17,355,999 29
1877	14,437,742 93	2,713,584 35	17,151,327 28

* In 1904 and at former periods the county debt ($344,500 in 1904) was not divided into funded and floating debt, and therefore is included only in total debt column.

ANSONIA Frederick M. Drew, Treasurer.

Ansonia is in New Haven County. Incorporated in April 1889. By an Act of the Connecticut Legislature of 1893, the borough, town and fire district of this name were consolidated to form the present city.

LOANS—	When Due.
Building Bonds.	
3½s g J-J $75,000c	July 1 1923
Town of Ansonia Bonds.	
4s g J-J $100,000c	Jan 1 1912
(Subject to call Jan. 1 1902.)	
School Bonds.	
4s '05 J-J $61,000c	July 1 '09-'30
($3,000 due yearly.)	

City of Ansonia Bonds	
4s g M-N $150,000c	May 1 1917
BOND. DEBT Apr 29 '09	$386,000
Temporary loan	13,120
Sinking fund	18,895
Grand list 1908	10,032,246
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$13 00
Population in 1900	12,685
Population in 1909	,081

INTEREST payable at the Ansonia National Bank

BRIDGEPORT. Fred W. Hall, Treasurer.

This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—	When Due.
City and Funding Bonds	
3½s J-J $125,000c	July 1 1915
4s J-J 400,000c	July 1 1919
4s J-J 500,000c	Jan 1 1924
Bridge and City Hall Repair Bonds.	
3½s '05M-N $72,000c	May 1 '10-'45
Fire Engine House Bonds.	
3½s'06 A-O $54,000c	Apr 1 '10-'36
Bridge Bonds.	
3½s J-J $115,000c	July 1 '09-'31
Refunding Bonds.	
3½s J-J $72,000c	July 1 '09-'20
3½s J-J 135,000c	1953

Improvement Bonds.	
3½s J-J $330,000c	1909-1941
4s '07 F-A 340,000c	Aug 1 '28-'42
Building Bonds.	
3½s J-J $43,000c	1909-1913
BOND. DEBT Apr 1 1909	$2,190,000
Floating debt	5,000
TOTAL DEBT Apr 1 1909	2,195,000
Sinking fund	573,683
Assessed valuation 1908	79,211,322
(Assessment about actual value.)	
Tax rate (per $1,000) 1909	$15 80
Value city property	2,148,438
Population in 1900	70,996
Population in 1903	82,128
Population in 1909 (est.)	100,000

INTEREST payable at the City Treasurer's office.

BRISTOL. M. L. Tiffany, Town and Boro. Treasurer.

The town and borough of the same name are situated in Hartford County.

Town of Bristol. Incorporated 1785

LOANS—	When Due.
Funding Bonds.	
4s J-J $100,000c	Jan 2 1927
High School Bonds.	
4s J-J $8,000c	Jan 2 1911
BOND. DEBT May 12 '09	$108,000

Note debt	$240,484
Sinking funds	65,057
Grand list 1908	6,976,629
(Assessment is ¾ actual value.)	
Town tax (per $1,000) 1908	$15.00
Population in 1900	9,643

BOROUGH OF BRISTOL.

Incorporated 1893.

BOND. DEBT Apr 15 '09	$40,000
Floating debt	49,400
Sinking fund	9,494
Grand list 1908	$4,843,695
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1909	$4 00
Population in 1900	6,268
Population in 1908 (est.)	7,500

INTEREST on town and borough bonds paid at Bristol National Bank.

CHATHAM. A. H. Conklin, Auditor.

This town (P. O. East Hampton) is in Middlesex County. Inc. 1767.

LOANS—	When Due.
Railroad Aid Bonds (*Tax exempt*).	
4s J-J $20,000c	Jan 1 1911
3.75s J-D 35,000c	June 1 1910
BOND. DEBT Apr 2 1909	$89,920
Floating debt	3,584

Total assets	$35,800
Grand list 1908	926,793
(Assessment from ¾ to 4-5 act. val.)	
Tax rate (per $1,000) 1908	$22.00
Population in 1900	2,271

INTEREST payable at Central National Bank Middletown Conn.

DANBURY. C. D. Ryder, Treas.; Henry N. Fanton, Clerk.

The City of Danbury is situated in Danbury Town, Fairfield County.

CITY OF DANBURY: Incorporated 1880.

LOANS—	When Due.
Improvement Bonds.	
4s J-J $155,000	Jan 1 1920
4s J-J 100,000	July 1 1923
Funding Bonds.	
4s M-N $100,000	May 1 '27-'36
50,000	May 1 1937
3½s A-O 215,000	Oct 1 1941
Water Bonds.	
4½s J-J $30,000	July 1 1910
4s J-J 9,000	Jan 1 '10-'12
12,000	July 1 '09-'12
4s J-J 45,000	Jan 1 1920

Water Bonds (Con.)—	
4s '06 J-J $200,000c	Jan 1 1926
4s '09 J-J 75,000	Jan 1 1929
BOND. DEBT Feb 1 1909	$916,000
Floating debt	135,000
Water debt (included)	366,000
Water sinking fund	13,233
Total valuation 1908	12,280,500
(Assessment about full value.)	
Value of city property	$1,500,000
Tax rate (per $1,000) 1908	$10 00
Population in 1900	16,537
Population in 1909 (est.)	23,500

INTEREST on the improvement and funding bonds and on the water bonds due 1920 is payable at the National Park Bank, New York; on all other water bonds at the Importers' & Traders' Nat. Bank New York.

TOWN OF DANBURY.

This town is in Fairfield County. M. Meyers, Treasurer.

Funding Bonds.	When Due.
3½s A-O $225,000c	Apr 1 1932
School Bonds.	
3½s A-O $50,000c	Apr 1 1932
4s '05 M-S 123,000c	Mch 1 '10-'50
20,000c	Mch 1 '51-'55

BOND. DEBT May 12 '09	$418,000
Grand list for 1908	9,501,231
Tax rate (per $1,000) 1908	$13.00
Population in 1909 (est.)	21,000
Population in 1900	19,474
Population in 1890	19,473

INTEREST is payable at the Import. & Traders' N. Bank, N. Y. City.

DERBY. J. B. Atwater, Mayor; Charles E. Clark, Treas.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham and the school-districts of the town were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1 1894, and the debts of the town, borough and school districts were assumed by the city.

LOANS—	When Due
(Subject to call July 1 1900.)	
Road and Bridge Bonds.	
3¼s M-N $42,000c	Nov 1 1934
(Subject to call $3,000 yearly.)	
Refunding Bonds	
4s '08 A-O $60,000	Oct 1 1928
School Bonds.	
3½s J-D $14,000c	June 1 1921
(Subject to call June 1 1902.)	
3¾s F-A $23,000	Aug 1 1930
(Subject to call $2,000 yearly.)	

Sewer Bonds.	
3½s g J-J $5,000c	July 1 1914
Funding Bonds.	
4s g J-J $102,000c	July 1 1914
TOTAL DEBT Jan 1 1909	$264,956
Sinking fund	38,036
Cash on hand	3,501
Total valuation 1908	5,744,621
(Assessm't same as actual value.)	
City tax (per $1,000) 1909	$13 50
Population in 1900	7,930
Population in 1909 (est.)	9,000

INTEREST is payable at the Birmingham National Bank, Derby.

EAST HARTFORD. J. O. Goodwin, Clerk.

This town is in Hartford County. Incorporated Oct. 1783.

LOANS—	When Due.
Bridge Bonds.	
3.68 '89 A-O $39,600c	Oct 1 1919
(Subject to call Oct 1, 1899.)	
Funding Bonds.	
4s '94 A-O $60,000c&r	Apr 2 1924
(Subject to call April 2 1904.)	

Funding Bonds	
4s g '09 A-O $88,000c	Apr 1 1939
(Subject to call after April 1 1929.)	
BOND. DEBT Apr 2 1909	$187,600
Floating debt	2,000
Grand list 1908	4,702,558
Tax rate (per $1,000) 1908	$12 00
Population in 1900	6,406

INTEREST is payable at Farmers' & Mec.'s Nat. Bank, Hartford.

EAST HARTFORD FIRE DISTRICT. Edw. E. King, President.

Value of water plant, $295,000.00.

LOANS—	When Due.
Water Loans.	
4s A-O $115,000	Oct 1 1931
4s J-D 135,000	June 1 1933
Notes, sewer 5s	15,350
Fire District Note	800

BOND. DEBT Apr 1 1909	$250,000
Floating debt	16,150
Sinking fund	15,600
Assessed valuation 1909	2,500,000
Fire Dist. tax (per $1,000) '08	$5.00
Population in 1909 (est.)	5,500

EAST WINDSOR. H. O. Allen, Treasurer.

This town is in Hartford County. Incorporated May 1768.

TOTAL DEBT Apr 6 1909	$88,697
Grand list 1908	1,769,003
(Assessment about 90% actual value)	
Tax rate (per $1,000) 1909	$15 00
Population in 1900	3,158
Population in 1909 (est.)	3,200

ENFIELD. J. K. Bissland, Treasurer.

This town is in Hartford County. Incorporated in 1749.

LOANS—	When Due.
Town Bonds.	
4s M-N $25,000c	Nov 1 1920
(Subject to call.)	
Refunding Bonds.	
3½s F-A $30,000c	Feb 18 1926

INTEREST payable at the Thompsonville Trust Co.

BOND. DEBT Sept 1 '08 $70,000
Grand list 1907 5,377,465
(Assessment about 70% actual val.)
Tax rate (per $1,000) 1907 $10 00
Population in 1900 6,699

FAIRFIELD.

This town is in Fairfield County.

LOANS—	When Due.
4s 1890 $32,500	
3½s g 1901 25,000	1916

BOND. DEBT Sept 1908 $57,500

Floating debt $70,500
Grand list 1908 3,747,311
Tax rate (per $1,000) 1908 $13 00
Population in 1900 4,489

FARMINGTON. Charles Brandegee, Clerk.

This town is in Hartford County. Incorporated 1640.

BONDED DEBT None
Floating debt Apr 1 1909 $115,000
Total valuation 1908 2,294,575
(Assessment about full value.)

Population in 1909 (est.) 3,400
Town tax (per $1,000) 1908 $13.00
Population in 1900 3,331
Population in 1909 (est.) 3,400

GLASTONBURY. F. R. Curtis, Town Clerk.

This town is in Hartford County. Incorporated May 1690.

Funding Bonds	When Due.
4s J-J $30,000c	Jan 1 '13-18
4s J-J $35,000c	Jan 1 1928

BOND. DEBT Apr 1909 $65,000
Floating debt 29,276
Sinking fund 6,395

Grand list 1908 $2,544,689
(Assessment about 80% actual value)
Tax rate (per $1,000) 1908 $13.00
Population in 1900 4,260
Population in 1909 (est.) 4,500

INTEREST payable at Hartford Trust Co., Hartford.

GREENWICH. R. Wellstood, Clerk.

The town and borough of same name are located in Fairfield County.

TOWN OF GREENWICH.

Incorporated in 1662. R. Wellstood, Clerk.

LOANS—	When Due.
Registered Bonds	
4s '87 $160,000	
Coupon Bonds	
4s '95 $125,000	
High School Bonds	
4s '07 J-J $100,000c	July 1 1935

BOND. DEBT Apr 2 1909 $385,000
Note debt 545,650
Town valuation 1908 24,399,799
(Assessment about 60% actual value)
Tax rate (per $1,000) 1908 $12.00
Population in 1900 12,172
Population in 1909 (est.) 15,000

INTEREST payable at office of Town Treasurer.

BOROUGH OF GREENWICH. Incorporated 1854.

Henry B. White, Treasurer.

4s M-N $147,000	May 1 1922

TOTAL DEBT April 1906 $147,000
Floating debt 42,500

Grand list 1908 $2,212,605
Borough tax (per $1,000) 1906 $9 00
Population in 1900 2,420

GROTON. W. E. Wheeler, Treasurer (P. O. Mystic).

This town is in New London County. Incorporated May 1704.

LOANS—	When Due.
Refunding.	
4s M-N $15,000r	May 1 1911
($5,000 biennially)	to May 1 1915
Registered Bonds	
4½s $35,000	

INTEREST is payable by the Town Treasurer.

BOND. DEBT Apr 1 1909 $50,000
Floating debt 133,438
Grand list 1908 4,345,662
(Assessment at 2-3 actual value.)
Total tax (per $1,000) 1908 10 00
Population in 1900 5,962

GROTON WATER DISTRICT. H. E. Marquart, Treasurer.

4s g '04 A-O $150,000c	1924
4s g '05 J-D 75,000c	1925

TOTAL DEBT Apr 1 1909 $225,000

INTEREST payable at National Bank of Commerce New London, Conn.

HARTFORD. Chas. H. Slocum, Treasurer.

The town and city of Hartford were consolidated on April 1 1896, and their debts are no longer reported separately. City incorporated May 1784.

LOANS—	When Due.
Funding Bonds.	
4g '93 J-J $290,000c	July 1 1918
Park Improvement Bonds.	
3½g J-J $300,000c	Jan 1 1926
Paving Bonds.	
3½g J-J $200,000r	Jan 1 1938
3½g'00 J-J 20,000r	Jan 1 1930
High School and Bridge Bonds	
3½g'98 J-J $200,000r	Jan 1 1938
Police Department.	
3½g'98 J-J $75,000r	Jan 1 1923
Consolidated Bonds.	
3 '89 J-J *$750,000c	July 1 1909
Refunding Bonds	
3½g'97 J-J $800,000r	Jan 1 1922
3½g'97 M-N 270,000r	May 1 1922
Improvement Bonds.	
3½g'97 J-J $250,000r	Jan 1 1922
Conn. R. Bridge Bonds.	
3½g'04 J-J1,000,000c	July 1 1954
3½g'05J-D1,000,000c	June 1 1955
Water Bonds	
4g '93 J-J $475,000c	July 1 1918
Refunding Notes.	
3½ '04 A-O$205,973	Oct 1 1909

* Non-taxable.

INTEREST on all of the city bonds is payable at the city treasury.

TOTAL DEBT, &c.—

	Apr. 1 '09.	Oct. 1 '08.	Oct. 1 '07.	Apr. 2 '06.	Apr. 1 '05.
Tot. bond. debt	$5,630,000	$5,633,000	$5,830,000	$5,830,000	$4,830,000
Floating debt	229,454	229,454	229,454	229,454	279,454
Total debt	$5,859,454	$5,862,454	$6,059,454	$6,059,454	$5,109,454
Sinking fund	$1,268,239	$1,245,654	$1,124,110	$938,106	$839,580
Water debt (incl.)	$475,000	$478,000	$675,000	$675,000	$675,000

CITY PROPERTY.—The city in 1907 owned property to the value of $7,208,265 29, according to inventories on file in the office of the City Auditor.

WATER DEPARTMENT is self-sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE.—

Years—	Real Estate.	Personal Property.	Total.	Tax Rate.
1908	$65,382,087	x$9,307,070	$74,689,157	*$18,00
1907	63,429,342	x9,106,041	72,535,383	*18 00
1906	61,222,393	x7,964,963	69,187,356	*18 00
1905	58,718,246	x7,634,471	66,352,717	*18 00
1900	49,904,740	20,146,633	70,051,373	*17 50
1890	30,596,238	16,629,086	47,225,324	20 50
1889	30,171,885	16,048,479	46,220,364	20 50
1888	27,847,349	19,500,122	47,347,471	20 50

* School tax (which in 1908 averaged $4 per $1,000) additional. x Excluding corporation stock assessment, which for 1908 aggregated $32,648,548. See note on page 36.

POPULATION.—In 1909 (est.), 108,000; in 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553; in 1870 it was 37,743.

HARTFORD "ARSENAL SCHOOL DISTRICT." Robt. C. Glazier, Treas.

LOANS—	When Due.
4s J-D $74,000c	June 1 1917
4s 08 M-N 50,000c	May 1 1938

BOND. DEBT Apr 5 1909 $124,000
Floating debt 9,000

Sinking fund $4,877
Assessed valuation 1908 3,480,666
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1908 $6.50

INTEREST is payable at the Riverside Trust Co. of Hartford.

HARTFORD "FIRST SCHOOL DISTRICT."

LOANS—	When Due.
4s $60,000	May 1 1927

(Subject to call after May 1 1907)
BOND. DEBT Jan 3 1908 $60,000

HARTFORD "NORTHEAST SCHOOL DISTRICT." Marshall L. Hill, Chairman of Committee.

Building Bonds.	When Due.
4s '09 J-D $60,000c	June 1 1939
3½s J-D 66,000c	June 1 1931
(Exempt from all taxes.)	

BOND. DEBT May 8 1909 $66,000

Floating debt $5,500
Assessed valuation 1908 2,035,767
(Assessm't from 60 to 75% act. val.)
School tax (per $1,000) '09 $6.00

INTEREST payable at Security Co., Hartford.

HARTFORD 'NORTHWEST SCHOOL DISTRICT." Robert L. Russell, Chairman.

LOANS—	When Due.
4s '08 M-S$170,000	Sept 1 1938

TOTAL DEBT April 1909 $170,000

Grand list 1908 $3,785,365
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1909 $6.50

INTEREST payable at the Security Co. of Hartford.

HARTFORD "SECOND NORTH SCHOOL DISTRICT." F. S. Kellogg Chairman.

LOANS—	When Due.
4s J-J $137,000c	Jan 1 1924
(Subject to call after Jan 1 1904.)	
3½s '04J-J 40,000c	July 1 1934
(Bonds are exempt from taxes.)	

INTEREST payable at Security Co., Hartford.

BOND. DEBT Apr 2 1909 $177,000
Floating debt 51 000
Assessed valuation 1907 5,749,330
(Assessment about 60% actaul value)
School tax (per $1,000) 1908 $5.00

HARTFORD "SOUTH SCHOOL DISTRICT" Thomas A. Shannon Treasurer.

LOANS—	When Due.
4s M-N $20,000c	1927
3½s M-N 200,000c	May 1 1931
3½s M-N 200,000c&r	Nov 1 1952
3½s g '05M-S200,000c	Sept 1 1955

INTEREST payable at the Fidelity Trust Co., Hartford.

BOND. DEBT Apr 15 '09 $620,000
Floating debt 60,000
Sinking fund 8,875
Total valuation 1908 24,611,048
School tax (per $1,000) 1908 $6.00

HARTFORD "WASHINGTON SCHOOL DISTRICT." Walter L. Wakefield, Treasurer.

LOANS—	When Due.
4s J-J $20,000c	1928
3½s J-J 25,000c	1924
4s J-J 35,000c	1914
4s '08 J-J 100,000	July 1 1932

INTEREST is payable at Hartford National Bank, Hartford.

BOND. DEBT Apr 1909 $180,000
School tax (per $1,000) 1908 $6.00

HARTFORD "WEST MIDDLE SCHOOL DISTRICT." James P. Taylor (Pres. Charter Oak National Bank), Treasurer

LOANS—	When Due.
3½s F-A$126,000c	July 31 '12
3½s F-A 120,000c	July 31 '26

INTEREST payable at the Charter Oak National Bank Hartford.

BOND. DEBT Apr 1909 $246,000
Floating debt 46,500
Assessed valuation 1907 14,027,587
School tax (per $1,000) 1908 $3.00

HARTFORD COUNTY. M. H. Holcomb, Treasurer.

Hartford is the county seat.

LOANS—	When Due.
4s s-a $85,000	On demand

TOTAL DEBT Apr 3 1909 $85,000
Grand list 1908 $192,637,123

(Assessment about full value.)
County tax (per $1,000) 1909 $0.25
Population in 1900 195,480
Population in 1909 (est.) 240,000

HUNTINGTON. D. S. Brinsmade, Treasurer.

This town is in Fairfield County. (P. O. Shelton). Incorporated Jan. 1789.

LOANS—	When Due.
4s J-J $75,000c	July 1 1917
School and Refunding Bonds.	
4s '08 J-J $100,000	Jan 1 1928

BOND. DEBT May 1909 $175,000

Floating debt $17,297
Assessed valuation 1908 $5,078,342
(Assessment about full value.)
Tax rate (per $1,000) '08 (town) $9.00
Population in 1900 5,572

INTEREST payable at Birmingham National Bank, Derby, Conn.

KILLINGLY. Frank T. Preston, Treasurer.

This town is in Windham County. Incorporated 1708.

LOANS—	When Due.
Town Bonds of 1900.	
3½s g J-D $125,000c	Dec 1 1920

BOND. DEBT Apr 1909 $125,000
Floating debt 80,000

Grand list 1908 $3,974,845
(Assessment about full value.)
Tax rate per $1,000) 1908 $12 00
Population in 1890 7,027
Population in 1900 6,835

INTEREST payable at National Shawmut Bank, Boston, or at the Windham County Nat. Bank, in Danielson.

LITCHFIELD. F. W. Humphrey, Treasurer.

Litchfield (Town) is the county seat of Litchfield County. Incorporated 1720. Bonds are exempt from taxation.

LOANS—	When Due.
Railroad Bonds.	
4s J-D $80,000c	On demand

BOND. DEBT Apr 7 1909 $80,000
Floating debt 30,375
Grand list 1908 2,786,515

(Assessment about 80% actual value)
Total tax (per $1,000) 1909 $18 50
Population in 1890 3,304
Population in 1900 3,214
Population in 1909 (est.) 3,500

INTEREST is payable in Litchfield.

MANCHESTER. Sanford M. Benton, Town Clerk, P. O. South Manchester.

This town is in Hartford County. Incorporated May 1823.

LOANS—	When Due.
Refunding Bonds.	
4s '08 M-N $110,000	May 1 '10-'31

BOND. DEBT Apr 2 1909 $115,000
Floating debt 36,200

Assessed valuation 1908 $12,011,942
(Assessment about 90% actual value)
Tax rate (per $1,000) 1908 $10 00
Population in 1900 10,601

MERIDEN. Floyd Curtis, City Treasurer.

The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts.

CITY OF MERIDEN. Incorporated 1867.

Herman Hess, Clerk. Incorporated 1867.

LOANS—	When Due.
Sewer Bonds.	
4s '93 M-N $30,000c	May 1 '10-'12
4s '93 M-N 5,000c	May 1 1913
Water Bonds.	
4s '93 M-N $20,000c	May 1 1910
4s '93 M-N 10,000c	May 1 1911
4s '95 J-J 10,000c	July 1 1911
4s '95 J-J 40,000c	July 1 '12-'13
Funding Bonds.	
4s '95 J-J $50,000c	July 1 '14-'18

BOND. DEBT Apr 1 1909 $195,000
Floating debt 62,000
Cash in treasury 2,051
Assessed valuation 1909 18,966,179
(Assessment at full value.)
Tax rate (per $1,000) 1909 $12.00
Population in 1900 24,296
Population in 1909 (est.) 29,000

INTEREST on the city's bonds is payable at the Importers' & Traders' National Bank, New York.

TOWN OF MERIDEN. Incorporated May 1806.

Silas B. Hall, Town Treasurer.

LOANS—	When Due
Funding Bonds.	
4½s '80 M-N $30,000c	May '10-'12
3½s '01 M-N 80,000c	May 1 '17-'24
4s'08 M-N 130,000c	May 1 '12-'24
4s'08 M-N 220,000c	May 1 '25-'35
Town Bonds.	
4s '92 M-N $20,000r	May '10-'11
Cold Springs Home Bonds.	
3½s '01 M-N $40,000c	May 1 '13-'16

BOND. DEBT April 1909 $540,000
Assessed valuation 1908 21,305,025
(Assessment at full value.)
Tax rate (per $1,000) 1908 $10.00
Population in 1900 28,695
Population in 1909 (est.) 35,000

INTEREST on funding 4½s is payable at the Importers' & Traders' National Bank, New York; on town 4s at the Meriden National Bank: on the 3½s and 4s of 1908 at the Fourth National Bank, New York.

MIDDLETOWN. James P. Stow, City Treasurer.

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below.

CITY OF MIDDLETOWN. Incorporated May 1784.

Incorporated 1784.

LOANS—	When Due.
Funding Debt Bonds.	
4s A-O $25,000c	Oct 1 1909
4s M-N 25,000c	Nov 1 1914
4s A-O 15,000c	Oct 1 1914
(Subject to call after Oct 1 1904.)	
City Improvement Bonds.	
3½s J-J $70,000c&r	July 1 1921
Sewer Bonds.	
4s M-S $16,000c	Mch 1 '10-'17
Water Bonds.	
3.65s J-J $55,000c	July 1 1915
4s J-J 200,000r	July 1 1922
Sewer Refunding Bonds.	
3½s J-D $53,000c	Dec 1 1921
3½s'05 M-N 35,000	May 1 1925
Municipal Building Bonds.	
3½s'05 M-N $36,000	May 1 1925

BOND. DEBT Apr 1 1909 $530,000
Sinking funds 85,229
Water debt (included) 255,000
Water sinking fund (incl) 84,389
Grand list 1908 6,204,987
City tax rate (per $1,000) '08 $9.00
Population in 1909 (est.) 15,000
Population in 1890 9,013
Population in 1900 9,589

INTEREST payable in Middletown.

TOWN OF MIDDLETOWN. Incorporated Sept. 1651.

Stephen B. Davis, Town Treasurer. Bonds are tax exempt.

Railroad Refunding Bonds	
4s '90 F-A$244,000c	Aug 1 1910
3.65s'89J-D 340,000c	June 1 1909
3½s'04 J-J 100,000c&r	Jan 1 1924

BOND. DEBT Apr 1 1909 $684,000
Floating debt 30,000

TOTAL DEBT Oct 1 1908 $684,000
Assessed valuation 1908 9,475,614
(Assessment about 80% actual value)
Tax rate (per $1,000) 1908 $11.00
Population in 1900 17,486
Population in 1909 (est.) 20,000

INTEREST is payable in Middletown.

MILFORD. Richard R. Hepburn, Clerk.

This town is in New Haven County. Incorporated 1664.

LOANS—	When Due.		
Refunding Bonds.			
4s '07 A-O	$83,000c	Oct 1	1927

BOND. DEBT Apr 2 1909 $140,500
Floating debt Sept 28 1908 $8,491
Grand list 1908 4,578,481
(Assessment about full value.)
Tax rate (per $1,000) 1909 $10 00
Population in 1900 3,783
Population in 1909 (est) 4,000

MONTVILLE. M. V. B. Brainard, Town Clerk.

This town is in New London County. Incorporated Oct. 1786.

LOANS—	When Due.		
Civil War Debt Bonds			
4s J-J	$28,100c	30	years

TOTAL DEBT April 1909 $58,100
Grand list 1908 $1,028,004
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1908 $16.00
Population in 1900 2,395
INTEREST on the civil war debt bonds is payable in New London.

NAUGATUCK. George T. Wigmore, Treasurer.

This borough is in New Haven County. Town incorporated 1844; borough incorporated 1893: consolidation of town and borough 1895.

LOANS—	When Due.		
School Bonds.			
4s '00 M-S	$22,000c	Sept	'09-'19
Refunding Town Bonds.			
4s '92 A-O	$100,000c	Apr 1	1912

INTEREST payable at Naugatuck National Bank.
BOND. DEBT May 1909 $122,000
Floating debt 76,471
Grand list 1908 7,923,930
Tax rate (per $1,000) 1908 $16 40
Population in 1900 10,541

NEW BRITAIN. F. S. Chamberlain, Treasurer.

The city of New Britain is situated in Hartford County. In 1906 the town and city were consolidated.

CITY OF NEW BRITAIN BONDS.

LOANS—	When Due.		
Water Bonds.			
4s F-A	$200,000c	Aug 1	1918
(Subject to call after Aug 1 1908.)			
4s F-A	250,000c	July 1	1927
4s F-A	75,000	July 1	1933
4s '08 J-J	300,000c	Jan 1	1938
Street Bonds.			
4s F-A	$50,000c	Aug 1	1925
School Bonds.			
4½s J-J	$15,000c	Jan 1	1938
4s '09 F-A	153,000c	Feb	1939
Subway Bonds.			
3½ g A-O	$25,000c	Oct	'09-'22
Municipal Building Bonds.			
4s '08 J-J	$215,000c	July 1	1948
Sewer Bonds.			
4s J-J	$15,000c	July 1	1913
4s F-A	100,000c	Aug 1	1918
4s F-A	100,000c	Aug 1	1925
(Subject to call after Aug 1 1910.)			
3½s J-J	150,000c	July 1	1924
3½s J-J	100,000c	July 1	1932
4s '04 J-J	200,000c	July 1	1932
4s '06 J-J	200,000c	Jan 1	1936
4s J-J	100,000c	Jan 1	1936

Population in 1900 (Census) 25,998

TOWN OF NEW BRITAIN BONDS.

LOANS—	When Due.		
Park Bonds.			
4s J-J	$75,000c	July 1	'09-'24
Funding Bonds.			
4s J-J	$100,000c	July 1	1911
School Bonds.			
4s J-J	$100,000c	1909	1928
3½s J-J	$48,000c	Aug 1	'09-'29
3½s F-A	53,000c	1926	1935
($2,000 due yearly.)			
3½s F-A	$48,000	Aug 1	'09-'32

Population in 1890 19,007
Population in 1900 28,202

DEBT OF CONSOLIDATED CITY—April 1909.

BOND. DEBT Apr 1909 $2,309,000
Floating debt 359,500
Sinking funds 141,042
Grand list 1908 $27,262,917
Tax rate (per $1,000) 1908 $16.50
INTEREST is payable at New Britain National Bank.

NEW HAVEN. James B. Martin, Mayor Jonathan N. Rowe, Comptroller.

This city is the county seat of New Haven County. Incorporated 1784. By an Act of the General Assembly the city, town and school district of New Haven were consolidated Dec. 7 1897 under one government, and the city assumes the assets and liabilities of the two other governments.

NEW HAVEN CITY BONDS.

LOANS—	When Due.		
Bridge Bonds.			
4s A-O	$25,000	Oct	1 1914
4s A-O	40,000	Oct	'15-'16
3½s A-O	185,000	Oct	1 1920
3½s A-O	10,000	Oct	1 1922
3½s '05 A-O	95,000	Oct	1 1925
4s '08 J-J	35,000	July	1 1928
Fund'g & High School Bonds.			
3½s A-O	$384,000	Oct	'09-'24
3½s A-O	7,000	Oct 1	'09-'15
Library Bonds.*			
4s '86 J-J	$100,000	Jan 1	'10-'19
Funding Bonds.			
3½s '05	$250,000	Oct 1	'25-'34
	3,000	Oct 1	1935
Paving Bonds.			
4s A-O	$125,000	Oct	1911-'16
3½s A-O	150,000	Oct	'10-'15-'20
3½s A-O	37,500	Oct	1912-'17-'22
4s '08 J-J	100,000	July 1	'29-'33
Street Improvement Bonds			
4s '07 J D	$150,000	June 1	'27-'31
	22,000	June 1	1932
School-Building Bonds			
4s '08 J-J	$100,000	Jan 1	'29-'33
City Sewerage.			
4s A-O	$400,000	Apr 1	'10-'25
4s J-D	100,000	1926	1929
3½s '05 A-O	100,000	Oct 1	1925
4s '08 J-J	150,000	July 1	1928

TOWN OF NEW HAVEN DEBT

LOANS—	When Due.		
Air Line RR. bonds			
3½s '89 J-J	$500,000	July 1	'10-'29
Funding.			
3½s J-J	$200,000	July 1	1909
(Subject to call after July 1 1899.)			
Park Bonds.			
3½s '89 J-J	$100,000	July 1	1939
(Subject to call after July 1 1910.)			
4s J-J	100,000	July 1	1939

* Exempt from taxation.

NEW HAVEN SCHOOL DISTRICT.

LOANS—	When Due.		
4s F-A	$230,000	1909	1920
($20,000 yearly on Aug. 1.)			
4s M-N	$70,000	1921	1924
4s F-A	75,000	1925	1928
4s M-N	125,000	1929	1934

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND, &c.—

	Jan. 1 1909.	Jan. 1 1908.	Jan. 1 1907.	Jan. 1 1906.
Bonded debt of city	$2,568,500	$2,061,500	$2,124,000	$2,236,500
Old debt of town	900,000	900,000	900,000	900,000
Old debt of school dist.	500,000	500,000	500,000	500,000
Total bonded debt	$3,968,500	$3,461,500	$3,524,000	$3,636,500
Floating debt	105,000	271,000		
Total debt	$4,073,500	$3,732,500	$3,524,000	$3,636,500
Sinking funds	219,002	162,146	119,395	126,530
Net debt	$3,854,498	$3,570,354	$3,404,605	$3,509,970

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51% actual value" until 1900, when the basis of valuation was raised to full value:

Years.	Total Valuation.	Rate of Tax per $1,000.	Years.	Total Valuation.	Rate of Tax per $1,000.
1908	$119,592,508	$14.75	1903	$106,386,539	$13 25
1907	116,312,984	14 75	1901	103,460,932	12 75
1906	112,256,910	13 50	1895	53,800,000	21 00
1905	110,001,166	14 00	1890	52,171,131	19 50
1904	109,262,817	13 25			

The Grand List does not include property estimated in 1908 as follows:

Yale College, estimated at	$10,191,590
School-houses, estimated with contents and land	2,232,585
Churches and institutions	5,366,000
State, county, town and city public property	3,123,275
Railroad property and other lawful exemptions	10,303,579
Total	$31,217,029

POPULATION.—In 1905 (est.) 123,000; in 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW LONDON. Fitch L. Comstock, City Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town, 1646; city, 1784.

LOANS—	When Due.		
Municipal Building Bonds			
4s g '09 F-A	$100,000c	Feb 1	1929
Annexation Bonds.			
3½s F-A	$11,500c	Aug 1	1919
Sewer Bonds.			
4s J-J	$10,000r	July 1	1917
3½s J-J	35,000c	July 1	1911
3½s J-J	20,000r	July 1	1919
5s g J-D	35,000c	Dec 1	1937
Park Bonds.			
4s M-N	$25,000r	May 1	1923
School Bonds.			
4s J-J	$21,000c	July 1	1919
4s J-J	63,000c	July 1	1920
4s J-D	40,000c	June 1	1924
4s M-N	60,000c	May 1	1925
3½s J-D	100,000c	Dec 1	1931
4s g '08 J-D	175,000c	Dec 1	1927
Funding Bonds.			
3½s g '05 A-O	$100,000c&r	Oct 1	1935
Water Bonds			
4s J-J	$116,000c	July 1	1919
4s J-J	60,000c	July 1	1924
3½s J-J	225,000c	Jan 1	1920
3½s g J-J	200,000c&r	July 1	1926
3½s g '08 J-J	50,000c	July 1	1926

INTEREST is payable at the New London City National Bank.

TOTAL DEBT Apr 2 1909 $1,346,500
Sinking fund 33,928
Water debt (included) 651,000
Assessed valuation 1909 15,795,278
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $16 00
Population in 1890 13,757
Population in 1900 (Census) 17,548
Population in 1906 (est.) 20,000

NORWALK.

The town of Norwalk, in Fairfield County, contains the city of Norwalk (incorporated June 30 1893), whose debt is included below. The city of South Norwalk, whose statement is given under its own name, is also in this town.

CITY OF NORWALK. Incorporated 1893.

J. Belden Hurlbutt, Clerk.

LOANS—	When Due.		
Refunding Funded Debt.			
3½s J-J	$50,000	July 1	1929
(Subject to call Jan. 1919.)			
Refunding Water Bonds.			
3½s g J-J	$200,000	July 1	1929
(Subject to call Jan 1919.)			
Municipal Purposes.			
4s g J-J	$50,000	May 1	1935
Refunding Sewer Bonds.			
4s '07 J-J	$75,000c	July 1	1927
Water Bonds.			
4s g J-J	$50,000	July 1	1935
3½s J-J	80,000	June 1	1928
(Subject to call June 1 1923.)			
Sewer Bonds.			
4s '07 J-J	$25,000	July 1	1927

BOND. DEBT May 1908 $605,000
Floating debt 33,700
Sinking fund 61,334
Water debt (included) 330,000
Grand list 1907 5,418,898
City tax (per $1,000) 1907 $9.625
Population in 1900 6,125
INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

TOWN OF NORWALK. Incorporated Sept. 1651.

H. R. Smith, Clerk.

LOANS—	When Due.		
Water Bonds			
3½s '09	$20,000		
Refunding Bonds			
4s '09	$225,000c	Apr 1	1939
Funding Bonds.			
3½s A-O	$300,000	Oct 1	1918
Town bonds 100,000		1921	

BOND. DEBT Apr 9 1909 $625,000
Sinking fund 47,636
Grand list 1908 16,112,334
Town tax (per $1,000) 1908 $9.00
Population in 1900 19,932
Population in 1909)est.) 21,009
INTEREST payable at Am. Ex. National Bank, New York.

NORWICH. C. Lippett, Mayor; I. L. Peck, Treasurer.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

CITY OF NORWICH. Incorporated 1784.

Ira L. Peck, Treasurer.

LOANS—	When Due.		
Water Bonds.			
5s J-J	$50,000c	Jan 1	1910
3½s J-J	150,000c	Jan 1	1923
4s '06 J-D	65,000	Apr 2	1931
Funding Bonds.			
4s A-O	$125,000c	Oct 1	1913
3½s J-D	166,000c	June 1	1925
Refunding Bonds.			
4s '06 J-D	$143,000	Apr 2	1931
Gas and Electric Plant Bonds.			
4s '06 J-D	$287,000	Apr 2	1931

GEN. BONDS Oct 1908 $986,000
Water debt (included) 265,000
Tempor'y bds. May 15 '08. 111,300
Sinking funds and cash May 15 1908 41,376
Total valuation 1907 12,363,314
(Assessment about ¼ actual value.)
City tax (per $1,000) 1907 $10.00
Population in 1900 17,251
INTEREST is payable in New York and Norwich.
TAX FREE.—All bonds are exempt from taxation.
CITY PROPERTY.—The city owned property in 1907 valued at $1,955,212 50. This included buildings, fire department, &c., as well as water works, which were held at $950,000. In the year 1905-06 the regular receipts of the water works were $61,380 99; expenditures $36,442.20

TOWN OF NORWICH. Incorporated 1659.

Chas. S. Holbrook, Treasurer.

LOANS—	When Due.		
Refunding Court-House Bonds.			
3½s '05 J-J	117,000c	Jan 1	1925
Refunding Bonds.			
3½s A-O	$115,000c		1913
Town of Preston Bonds			
3.40s J-J	$50,000c		1920
Town Deposit Fund 6s, On demand			$13,301

BOND. DEBT Apr 1 1909 $282,000
Floating debt 13,301
TOTAL DEBT Apr 1 1909 295,301
Sinking fund 33,458
Grand list 1908 16,736,130
(Assessment about ¾ actual value.)
Town tax (per $1 000) 1908 $7.50
Population in 1909 (est) 28,000
Population in 1900 24,637
INTEREST is payable at the Treasurer's office except the "Town of Preston Bonds," which is payable at the Thames National Bank of Norwich.

ORANGE. Walter A. Main, First Selectman.

This town is in New Haven County. Incorporated May 1822.

LOANS—	When Due.		
Funding Bonds (Gold).			
4s g J-J	$100,000c	Jan 1	1916
4s g '05 J-J	200,000c	Jan 1	1925

BOND. DEBT Apr 23 1909 $300,000
Grand list 1908 $8,953,363
(Assessment is 85% actual value.)
Town tax (per $1,000) 1908 $8.00
Population in 1900 6,995
Population in 1909 (est) 11,000
INTEREST payable at National Tradesmen's Bank, New Haven.

ORANGE UNION SCHOOL DISTRICT. C. E. Thompson, President

LOANS—	When Due.		
4½s g J-D	$35,000		1909

BONDED DEBT Dec 1908 $35,000
Floating debt $24,000
Tax valuation 1907 6,000,000
School tax (per $1,000) 1907 $2 00

PORTLAND. Robert S. Mitchell, Clerk.

This town is in Middlesex County. Incorporated May 1841.

LOANS—	When Due.		
Refunding Bonds.			
3 65s J-J	$68,000c	July 1	1909
3½s J-J	90,000c	July 1	1919
4s '05 M-N	77,000c	Nov 1	1925

BOND. DEBT Apr 1909 $235,000
Grand list 1908 1,316,814
(Assessment ½ to ¾ actual value.)
Total tax (per $1,000) 1908 $29 74
Population in 1900 3,856
INTEREST payable at Town Treasury.
TAX FREE.—The bonds of the town are exempt from taxation.

PUTNAM. Leon T. Wilson, Clerk; Chas. H. Brown, Treas.

This city and town of the same name are in Windham County. City incorporated Jan. 1 1896. Interest is payable at First Nat. Bank in Putnam.

CITY OF PUTNAM. Incorporated 1896.

LOANS—	When Due.		
Street Improvement Bonds.			
3½s J-J	$40,000c	July 1	1929

BOND. DEBT April 1909 $40,000
Sinking fund 9,504
Total valuation 1909 $3,096,000
(Assessment about 60% actual value)
City tax (per $1,000) 1908 $7.50
Population in 1900 6,667

TOWN OF PUTNAM. Incorporated May 1855.

F. W. Seward, Town Clerk. [$100,000 bonds voted, but not yet issued.]

BOND. DEBT Apr 2 1909 None
Floating debt $88,901
Assessed valuation 1908 3,369,987
(Assessment about ¼ actual value)
Town tax (per $1,000) 1909 $9 00
Population in 1900 7,348
Population in 1909 (est.) 8,000

RIDGEFIELD. H. K. Scott, Clerk.

This town is in Fairfield County.

TOWN OF RIDGEFIELD. Incorporated 1709.

H. K. Scott, Clerk.

LOANS—	When Due.		
Funding Bonds			
3½s g F-A	$60,000	Aug 1	1929
(Subject to call Aug 1 1917.)			

BOND. DEBT May 1909 $60,000
Sinking fund assets $13,697
Assessed valuation 1908 3,313,074
Total tax (per $1,000) 1908 $10.00
Population in 1900 2,626
Population in 1890 2,235

BOROUGH OF RIDGEFIELD. Incorporated 1901

A. V. Davis, Treasurer.

LOANS—	When Due.		
Sewer Bonds.			
3½s J-J	$50,000c	Jan 1	1932
(Subject to call Jan 1 1922.)			

BOND. DEBT May 13 1909 $50,000
Floating debt $2,500
Sinking fund 7,907
Assessed valuation 1908 1 983,969
Tax rate (per $1,000) 1908 $6 00
Population in 1908 (est.) 1,000
INTEREST on the borough bonds is payable at the Merchants' Exchange National Bank, New York City.

ROCKVILLE. George Forster, Mayor.

This city is in Tolland County. Incorporated 1886.

LOANS— When Due.

Sewer Bonds.
4s J-J $50,000c...Jan 1 1926
(Subject to call Jan 1 1900.)
4s J-J $90,000c...July 1 1927
Filtration Bonds.
4s J-J $70,000c...July 1935
INTEREST payable at Treas's office.

BOND. DEBT April 1909...$210,000
Sinking fund... 12,000
Grand list 1908...6,202,574
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1908...$7.00
Population in 1890...7,772
Population in 1900...7,287
Population in 1909 (est)...8,000

SOUTHINGTON. R. Elliott, Treasurer.

This town is in Hartford County. Incorporated 1779.

LOANS— When Due.
4s J-J $60,000c...1917 & 1927
BOND. DEBT Apr 2 1909...$60,000
Floating debt... 11,000
Sinking fund... 12,940

Grand list 1908...$3,984,010
(Assessm't about 90% actual val.)
Tax rate (per $1,000) 1908...$13.00
Population in 1900 (Census)...5,890
Population in 1909 (est.)...6,000

SOUTH NORWALK. J. R. Taylor, Clerk.

This city is in Fairfield County Incorporated Aug. 18 1870.

LOANS— When Due.
Electric Light Bonds.
4s A-O $20,000c...Apr 1 1928
Library Bonds.
4s A-O $5,000c...Apr 1 1928
Refunding Bonds.
4s '05 M-S $90,000c&r. Sept 1 '25, '30 & '35
Funding Bonds.
4s 05 J-J $50,000c July 1 '25 & '30
20,000c...July 1 1935
Water Bonds.
4s J-J $52,000r...July 1 1909
4s J-J 9,000r...July 1 1910

Water Bonds (Con.)—
4s J-J $30,000r...July 1 1925
60,000r...July 1 1925
4s '05 J-J 40,000c&r July 1 1930
20,000r...July 1 1935
BOND. DEBT Oct 1 '08...$396,000
Floating debt... 135,800
Water debt (included)... 327,800
Grand list 1907...5,725,700
(Assessm't about 65% actual value.)
City tax (per $1,000) 1908...$7 50
Population in 1900...6,591
INTEREST is payable in South Norwalk.

SOUTH NORWALK UNION SCHOOL DISTRICT Wm. F. Tammany, Clerk of District Committee. This district has no bonded debt, the floating debt given below consisting of notes held by the South Norwalk Savings Bank.

Floating debt Apr 9 1909...$65,512
School tax (per $1,000) 1908...$2 00
Population in 1900...8,000
Value of school prop. 1909...$135,000

STAMFORD.

This city is in Fairfield County. Incorporated 1893

CITY OF STAMFORD.

W. N. Travis, City Treas.

LOANS— When Due.
Sewer Bonds.
4s J-J $50,000c...July 1 1914
4s M-N 25,000c...Nov 1 1914
3½s g M-S 25,000c...Mch 1 1921
4s g M-N 60,000c...May 1 1924
Public Improvement Bonds
4s '09 A-O $30,000...Apr 1 1934
Funding Bonds
3½s g M-S $60,000c...Mch 1 1921
Street Imp. Bonds (*Tax Exempt*).
4s g '07 F-A $50,000c...Aug 1 1932

Public Park Bonds (Tax Exempt.)
4s '08 A-O $55,000...Apr 1 1938
4s '09 s- a 50,000...Mch 1 1939
Refunding Bonds.
3½s M-N $25,000...Nov 1 1921
4s '07 semi-an 25,000... 1937
BONDED DEBT Nov 1 '06...$270,000
Sinking fund... 99,712
Grand list 1907...$19,520,'98
(Assessm't about 75% actual value.)
Population in 1900...15,997

INTEREST on park bonds is payable in New York; on others at Stamford.
The city's tax rate (per $1 000) in 1907 was $10 30 in one district, $6 80 in another and $3 80 in the third.

TOWN OF STAMFORD.

Frank B. Gurley, Town Treasurer. This town is in Fairfield County.

LOANS— When Due.
Town Hall 1890
4s A-O $94,000c...Oct 1 1910
4s '08 J-D 225,000...Dec 1 1938
Schools and Bridges 1893.
4s F-A $96,000c...Aug 1 1923
High School.
4s F-A $75,000c...Aug 1 1924
Funding Bonds.
4s g F-A $75,000c...Feb 1 1927

BONDED DEBT Oct 1 '08...$340,000
Floating debt... 481,000
Sinking funds... 187,566
Grand list 1908...23,696,552
(Assessment about 80% actual value)
Town tax (per $1,000) 1908...$8 50
Population in 1890...15,700
Population in 1900...18,839
Population in 1908 (est.)...26,000

INTEREST is payable at the office of the Town Treasurer.

STONINGTON. E. B. Hinckley, Treasurer and Clerk.

This town is in New London County. Incorporated Oct. 1658.

Refunding Bonds.
4s g '08 M-N $100,000c...May 1 1928
BONDED DEBT Apr 2 '09...$100,000
Floating debt... 26,050

(Assessment about 90% actual value)
Grand list 1908...$5,706,370
Town tax (per $1,000) 1908...$10.00
Population in 1900...8,540

INTEREST payable at Treasurer's office.

THOMASTON. Geo. P. Bradstreet, Selectman.

This town is in Litchfield County. Incorporated May 1875. All bonds are tax-exempt.

LOANS— When Due.
Refunding Bonds.
4s '04 J-D $50,000c...Dec 1 1924
(Subject to call.)
BOND. DEBT Apr 28 1909...$50,000
INTEREST payable at the office of the Town Treasurer.

Floating debt... $26,992
Grand list 1908... 2,467,442
(Assessment about 90% actual value)
Total tax (per $1,000) 1908...$10.00
Population in 1900... 3,309

TORRINGTON. Isaac W. Brooks, Treasurer.

This town (and the borough of the same name) is in Litchfield County. Town has no bonded debt.

TOWN OF TORRINGTON. Incorporated Oct. 1740.

BONDED DEBT... None.
Floating debt Apr 1 1909...$101,000
Grand list 1908...9,473,290

Town tax (per $1,000) 1908 ... $8 00
Population in 1900...12,456
Population in 1909 (est.)...17,500

BOROUGH OF TORRINGTON. Incorporated 1887.

LOANS— When Due.
4½s '07 M-N $75,000c...Nov 1 1927
4s '09 M-N 150,000c...May 1 1929
Sewer.
4s M-N $30,000c...1924
BOND. DEBT Apr 1 1909...$105,000
INTEREST payable at Borough Treasurer's office.

Floating debt... $114,500
Sundry assets... 43,370
Borough assessment 1908...8,316,400
Borough tax (per $1,000) 1908...$6 00
Population in 1890... 4,283
Population in 1909 (est.)... 15,000

VERNON. F. B. Skinner, Treasurer.

This town is in Tolland County (P. O. Rockville). Incorporated Oct. 1808.

LOANS— When Due.
Memorial Hall 1889.
3½s M-N $125,000c...Nov 1 1919
(Subject to call Nov. 1 1899.)
High-School, 1892
4s J J $50,000c...July 1 1922
BOND. DEBT Apr 3 '08...$175,000
INTEREST is payable at Town Treasurer's office.

Floating debt... $127,000
Sinking fund... 14,000
Grand list 1908...6,115,909
(Assessment about 90% actual value)
Town tax (per $1,000) 1908...$7 00
Population in 1900... 8,483
Population in 1909 (est.)... 9,000

WALLINGFORD.

The town and borough of Wallingford is situated in New Haven County

TOWN OF WALLINGFORD.

Wm. H. Newton, Treasurer.

4s '97 J-D $26,000c...1927
Refunding Bonds.
3.65s '99 M-N $46,000c...1909-1929
BOND. DEBT April 1909...$72,000
Floating debt... 49,160

Assessed valuation 1909...$4,315,519
(Assessment about 2-3 actual vaue.)
Town tax (per $1,000) 1908...$10 00
Population Town in 1900...9,001
Population in 1909 (est.)...11,000

INTEREST payable at First National Bank, Wallingford.

BOROUGH OF WALLINGFORD. Incorporated 1853.

W. B. Dickerman, Treasurer.

LOANS— When Due.
Funding Bonds.
3½s M-N $50,000c...Nov 15 1929
Electric-Light Bonds
3½s M-N $55,000c...May 1 1919
Water Bonds
4s M-N $90,000c...1924
Municipal Bonds.
4s M-N $45,000c...May 1 1923
Refunding Water Bonds.
3½s J-J $24,000c...July 1 '09-12

Sewer Bonds.
4s M-N $12,000c...May 1 1913
4s M-N 13,000c...Nov 1 1914
BOND. DEBT Mch 1 1909...$289,000
Floating debt... 39,200
Sinking fund... 7,673
Grand list 1908...3,356,277
(Assessment about 2-3 actual value.)
Borough tax (per $1,000) 1908...$8.00
Population in 1900...6,737
Population in 1909 (est.)...7,000

INTEREST is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT. W. H Newton, Treas.

LOANS— When Due.
4s M-N $18,000c...1914
(Subject to call after 1904.)
4s M-N $40,000c...1927
3½s M-N 23,000c...Nov 1 '09-19
($3,000 due in odd years to 1917)

School Bonds.
4s '06 J-J $55,000c...Mch 1 1936
(Subject to call March 1 1926.)
BOND. DEBT Apr 1909...$136,000
Grand list for 1908...3,369,407
School tax (per $1,000) 1908...$7.50

INTEREST is payable at the First National Bank, Wallingford.

WATERBURY. William H. Sandland, Clerk.

This city is in New Haven County. The city, town and school governments were consolidated in January 1900.

LOANS— When Due
School Bonds.
4s '86 M-N $10,000...May 1 1910
4s '97 J-J 200,000...July 1 '27-46
(Subject to call July 1 1912.)
3½s'01 J-J $230,000...Jan 1 '10-32
Sewer Bonds.
4s '83 J-J $5,000...July 1 1909
3½s'04 J-J 10,000c...Jan 1 1934
3½s'05 J-J 100,000...Jan 1 1935
4s '06 J-J 100,000c...July 1 1936
Water Bonds.
4s '94 J-J $45,000...Jan 1 '10-18
4s '94 J-J 400,000...Jan 1 1919
4s '95 J-J 200 000...Jan 1 1920
3½s'01 J-J 85,000...Jan '10-26
3½s'04 J-J 75,000c...Jan 1 '10-24
4s '07 J-J 5,000c...Jan 1 1910
4s '08 J-J 10,000c...Jan 1 '11-'12
4s '09 J-J 100,000...Jan 1 '10-'19

Park Bonds
4s '08 J-J $250,000...July 1 '09-'58
Court-House Bonds
4s J-J $20,000...Jan 1 '10-13
Funding Bonds.
3½s'99 J-J $60,000...July 1 '09-14
Storm Water Drainage Bonds.
3½s'01 J-J $68,000...Jan 1 '10-26
Consolidated Funding Bonds.
3½s J-J $40,000...July 1 '10-12
Paving Bonds.
4s '07 J-J $200,000c...Jan 1 1927
4½s'08 J-J 150,000...Jan 1 1938
BOND. DEBT Jan 1 1909 $2,302,000
Sinkng fund assets... 201,175
Water debt (included)... 840,000
Total assessed val. 1908...57,600,000
Actual value (est.)...87,000,000
Total tax (per $1,000) 1908...$14.80
Population in 1900 (Census)...51,139
Population in 1909 (est.)...72,000

INTEREST on court-house bonds, on funding bonds of 1899 and on school bonds of 1897 is payable at National Park Bank, New York; on water bonds of 1895 and 1904 and sewer bonds of 1904, 1905 by New York draft; on school bonds of 1886 at Waterbury Nat. Bank; on water bonds of 1908 at the Columbia Trust Co. in New York; on all other issues at office of City Treasurer.

WEST HARTFORD. Henry C. Whitman, Clerk.

This town is in Hartford County. Incorporated May 1854.

LOANS— When Due.
Refunding Bonds
4s M-S $30,000c...1920
(Subject to call after 1910.)
Road Bonds.
4s M-S $45,000c...1920
(Subject to call 1910.)
INTEREST is payable at United States Bank in Hartford.

BONDED DEBT Oct 1 '08. $75,000
Floating debt... 115,950
Cash on hand... 1,050
Grand List 1907...3,707,089
Town tax (per $1,000) 1908...$13.00
Population in 1890...1,930
Population in 1900...3,186

WILLIMANTIC. Daniel P. Dunn, Mayor; Fred. A. Sanderson, Treas.

This city is situated in the town of Windham, Windham County. Incorporated 1893.

LOANS— When Due.
Municipal Bonds (Coupon)
4s A-O $100,000...Oct 1 1925
(Subject to call Oct. 1 1910.)
Water Bonds.
4s A-O $50,000...Oct 1 1909
4s A-O 50,000...Oct 1 1914
4s A-O 75,000...Oct 1 1924
4s '04 A-O 50,000c...Oct 1 1929
INTEREST payable at City Treasury.

BOND. DEBT May 1908...$325,000
Floating debt... 75,850
TOTAL DEBT May 1908... 400,850
Sinking fund... 73,389
Water debt (included)... 225,000
Water sinking fund (incl.)... 31,990
Grand List 1907...4,244,404
Tax rate (per $1,000) 1908...$11 00
Population in 1900...8,937

WINCHESTER. Charles H. Bassett, Clerk.

This town is in Litchfield County and contains Winsted Borough. Incorporated May 1771. P. O. Winsted.

LOANS— When Due.
Town Bonds 1902.
3½s'02 M-N $42,000r...May 1 '10-16
BONDED DEBT Apr 1909...$48,000
Floating debt... 93,301

Assessed valuation 1908...$5,452,615
(Assessment about actual value.)
Tax rate (per $1,000) 1908...$10 00
Population in 1900...7,763
Population in 1909 (est.)...9,400

INTEREST is payable at Town Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the United States Census of 1900

Location.	*Bonded Debt.*	*Floating Debt.*	*Grand List.*	*Tax Rate.*	*Population.*
	$	$	$	$	
Berlin (T), Hartford County..	None	55,470	1,571,415	14.00	3,448
Bethel (T), Fairfield County..	30,000	35,993	1,282,732	17.50	3,327
Bloomfield (T), Hartford Co..	30,000	46,512	845,331	17.00	1,513
Branford (T), New Haven Co..	2,000	108,980	3,104,399	15.00	5,706
Brooklyn (T), Windham Co...	20,000	13,052	1,154,428	12.00	2,358
Canton (T), Hartford County..	37,000	25,035	1,341,557	18.00	2,678
Colchester (T), New London Co.	*34,500	.....	850,000	18.00	1,991
Cromwell (T), Middlesex Co...	31,000	20,919	952,472	15.00	2,031
East Haddam (T), Middlesex Co	None	32,500	781,821	16.00	2,485
East Lyme (T), NewLondon Co.	26,000	1,000	1,017,126	15.00	1,836
Easton (T), Fairfield County..	25,000	5,500	493,323	15.00	960
Ellington (T), Tolland County.	None	29,000	984,701	15.00	1,829
Essex (T), Middlesex County..	38,000	None	1,024,854	18.00	2,530
Fairfield County...	25,000	120,000	205,984,819	0.10	184,203
Griswold (T.), New London Co.	60,000	16,000	2,013,125	10.00	3,490
Hamden (T), New Haven Co...	None	38,121	3,237,078	12.50	4,626
Hebron (T), Tolland County..	25,200	18,825	419,445	16.00	1,016
Jewett City(B), NewLondonCo.	*50,360	.....	1,513,950	5.00	2,224
Lyme (T), New London Co....	30,000	12,593	281,438	16.00	750
Madison (T), New Haven Co..	None	30,516	1,405,050	10.00	1,518
Mansfield (T), Tolland Co....	*29,798	.....	659,781	20.00	1,827
Meeting House Sch. District...	50,000	5,000	5,500,000	2.00	3,500
New Canaan (T.), Fairfield Co.	100,000	46,000	3,453,000	11.00	2,968
New Hartford (T), LitchfieldCo.	36,000	20,000	1,125,749	15.00	3,424
New Milford (T), Litchfield Co.	32,000	42,000	2,287,143	15.00	4,804
Newtown (T.), Fairfield Co....	None	36,500	1,541,726	15.00	3,276
Norfolk (T.), Litchfield Co....	30,000	8,000	1,184,438	15.00	1,614
Nor. Canaan(T.), Litchfield Co.	*40,898	.....	1,037,904	12.50	1,803
Nor. Haven (T.), New Haven Co.	None	46,245	1,034,670	15.00	2,164
Nor. Stonington(T.), NewLon.Co	20,000	14,224	431,614	16.00	1,240
Old Lyme (T.), New London Co.	*26,405	.....	678,421	15.00	1,180
Old Saybrook(T.), Middlesex Co.	10,000	17,738	660,096	15.50	1,431
Plainfield (T.), Windham Co...	20,000	25,000	2,712,437	12.50	4,821
Plainville (T.), Hartford Co....	10,000	25,500	1,573,237	12.50	2,189
Plymouth (T.), Litchfield Co...	*71,286	.....	2,696,664	20.00	2,828
Preston (T.), New London Co..	45,000	None	566,900	12.00	2,807
Redding (T.), Fairfield County.	28,800	1,000	809,038	15.00	1,426
Rocky Hill (T.), Hartford Co..	18,000	15,412	557,428	12.00	1,026
Saybrook (T.), Middlesex Co...	20,000	11,270	953,459	12.50	1,634
Seymour (T.), New Haven Co..	*60,500	.....	3,141,279	10.00	3,541
Shelton (B.), Fairfield County.	25,000	21,220	4,015,940	5.00	2,837
So. Windsor (T.), Hartford Co.	None	52,500	1,295,000	16.00	2,014
Sprague (T.), New London Co..	25,000	52,500	879,478	15.00	1,339
Stafford (T.), Tolland County..	27,000	30,005	1,362,241	20.00	4,297
Stratford (T.), Fairfield Co....	75,000	20,500	2,570,658	16.00	3,657
Suffield (T.), Hartford County.	35,000	7,295	3,500,000	8.00	3,531
Waterford (T.), NewLondonCo.	40,000	65,902	1,319,356	15.00	2,904
Watertown (T.), Litchfield Co.	56,000	3,152	3,274,230	8.00	3,100
WestHaven(B.), NewHavenCo..	None	47,000	6,400,000	3.50	5,247
Westport (T.), Fairfield Co...	*102,059	.....	4,128,894	8.00	4,017
Wethersfield (T.), Hartford Co.	None	39,078	1,211,690	10.00	2,637
Wilton (T.), Fairfield County..	35,000	1,000	945,445	13.00	1,598
Windham (T.), Windham Co..	180,000	33,500	4,925,276	10.00	10,137
Windsor (T.) Hartford Co....	40,000	55,606	2,548,588	12.00	3,614
Windsor Locks (T.), HartfordCo	55,000	20,500	2,569,053	10.00	3,062
Winsted (B.), Litchfield Co....	76,500	114,000	4,941,825	5.00	6,804
Woodbury (T.), Litchfield Co..	None	41,100	893,558	15.00	1,988

(T) Town. (B.) Borough. * Total debt.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....50,203
State capital.....Albany
Governor (term expires Dec. 31 1910).....Charles E. Hughes
Sec'y of State (term expires Dec. 31 1910).Samuel S. Koenig
Treasurer (term expires Dec. 31 1910).....Thos. B. Dunn
Comptroller (term expires Dec. 31 1910).....Chas. H. Gaus

LEGISLATURE meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The early historical details of New York's State debt from 1817 to 1894 will be found in the "State and City Supplement" of April 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of $9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal and the Oswego Canal, was submitted to the voters and carried. These bonds were all issued but $1,770,000 have been redeemed, leaving outstanding April 1 1909 $7,230,000. In 1903 a further issue of $101,000,000 canal bonds was authorized, and up to date $23,000,000 of these bonds have been sold. At the 1905 election a constitutional amendment was adopted giving authority to create an aggregate debt of $50,000,000 for highway purposes, and up to date $11,000,000 of these bonds have been sold. The State's total bonded debt on April 1 1909 was $31,230,660 and the sinking fund $15,970,413.88. Details of loans follow:

LOANS— Name and Purpose.			Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstanding.
Non-interest-bearing debt			Erie & Champlain 6% canal stock			$160
			Stock for paym't 6% canal rev. ctfs.			500
Canal bonds gold,		1897	3 g	J&J	Jan. 1 1912	4,000,000
Do	do	1898	3 g	J&J	Jan. 1 1913	3,230,000
Do	do	1905	3 g	J&J	Jan. 1 1923	2,000,000
Do	do	1906	3 g	J&J	Jan. 1 1956	1,000,000
Do	do	1907	3 g	J-J	Jan. 1 1957	5,000,000
Do	do	1908	3 g	J&J	July 1 1958	5,000,000
Do	do	1909	3 g	J&J	Jan. 1 1959	10,000,000
Highway bonds, g,		1906	3 g	J&D	Dec. 1 1956	1,000,000
Do	do	1908	4 g	M&S	Mch. 1 1958	5,000,000
Do	do	1908	4 g	M&S	Sept. 1 1958	5,000,000

INTEREST payable at the Bank of the Manhattan Co., New York City.

STATE DEBT FOR A SERIES OF YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1908	$26,230,660	1899	$10,185,660	1875	$28,328,686
1907	17,290,660	1898	9,340,660	1870	38,641,606
1906	10,630,660	1897	6,265,660	1865	50,861,349
1905	11,155,660	1893	660	1860	34,182,975
1904	9,410,660	1892	763,160	1850	23,537,874
1903	9,665,660	1891	2,927,655	1840	18,385,309
1902	9,920,660	1890	4,964,304	1830	8,635,035
1901	10,075,660	1885	9,461,854	1820	2,983,500
1900	10,130,660	1880	8,114,054	1816	2,905,535

TAX VALUATION, TAX RATE, &c.—Large increase in values for 1904 due mainly to New York City's real estate being assessed about full value. The Constitutional Amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore, was made in 1906, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes. Mortgages now are not subject to taxation of any kind, the only charge being a recording tax of ¼ of 1%.

Year.	Valuation—Real Estate.	Valuation—Personal.	Total Equalized Valuation.	State Tax—Rate per $1,000.	State Tax—Total Levied.
1908	$8,553,298,187	$620,268,058	$9,173,566,245	None.	None.
1907	7,933,057,917	632,321,477	8,565,379,394	None.	None.
1906	7,312,621,452	702,469,270	8,015,090,722	None.	None.
1905	7,051,455,025	686,710,615	7,738,165,640	0 154	1,191,677
1904	6,749,509,958	696,966,169	7,446,476,127	0 13	968,042
1903	5,297,763,882	556,736,239	5,854,500,121	0 13	761,085
1902	5,169,308 070	585,092,312	5 754,400,382	0 13	748,072
1901	5,093,025,771	593,895,907	5,686,921,678	1 20	6,824,306
1900	4,811,593,059	649,709,693	5,461,302,752	1 96	10,704,153
1895	3,841,582,748	450,499,419	4,292,082,167'	3 24	13,906,346
1890	3,298,323,931	385,329,131	3,683,653,062	2 34	8,619,748
1870	1,532,720,907	434,280,278	1,967,001,185	7 26¼	14,285,976
1859	1,097,564.524	307,349,155	1,404,913,679	2 50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c. These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or in behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within fifty* years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such Act, in proportion to the debt and liability which may have been contracted in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the Act authorizing such debt or liability, or for the payment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, shall be submitted to be voted for or against. The Legislature may provide for the issue of bonds of the State to run for a period of not exceeding fifty years in lieu of bonds heretofore authorized but not issued, and shall impose and provide for the collection of a direct annual tax for the payment of the same as hereinbefore required. When any sinking fund created under this section shall equal in amount the debt for which it was created, no further direct tax shall be levied on account of said sinking fund and the Legislature shall reduce the tax to an amount equal to the accruing interest on such debt.

* *This section originally provided for "eighteen" years as the time in which the principal of the debt must be discharged, but an amendment adopted in November 1905 extended the time to "fifty" years.*

Sinking Fund, how kept and invested.—SEC 5.—The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

Bonds for Highways.—[Adopted at the November 1905 election.] Section 12. This section—an entirely new one—provides for a debt of not exceeding $50,000,000 for highway purposes. See V. 80, p. 1494, for full text.

Cayuga & Seneca Canal Bonds.—The Legislature has passed a bill which provides for the submission to the voters at the Nov. 1909 election of a proposition to issue $7,000,000 bonds for the improvement of the Cayuga & Seneca Canal. See V. 88, p. 1329.

Amendment to Public Highways Improvement Law.—The Legislature of 1907 passed an amendment to Chapter 469 of the Laws of 1906, fixing the interest rate on issues of State highway-improvement bonds at 3, 3½ or 4%, instead of at a rate not exceeding 3½%. The amendment also makes changes in the apportionment of the cost of the construction of highways as between the State and counties and towns, and also in the rate of taxation imposed to provide for interest and sinking funds. See V. 85, p. 359.

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law. . . . . .

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed 10% of the assessed valuation of the real estate of such county or city subject to taxation as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds 10% of the assessed valuation of its real estate subject to taxation shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

[An amendment adopted at the November 1905 election adds these words to the above paragraph: "except that debts incurred by the City of New York after the first day of January 1904 to provide for the supply of water shall not be so included." (Still another amendment was adopted at the November 1907 election. By this amendment the following words are added to the foregoing; "and debts incurred by any city of the second class after the 1st day of January 1908 to provide for the supply of water shall not be so included.") At the November 1909 election there will be submitted to the voters an amendment to the Constitution, under the terms of which bonds heretofore issued by the City of New York for any rapid transit or dock investment may be excluded from the computation of the city's debt limit proportionately to the extent to which the current net revenue received from these improvements shall meet the interest and amortization charges. This exemption is also extended to bonds hereafter issued by the city for public improvements which provide a current net revenue in excess of the interest and amortization charges. The amendment also provides that water bonds issued by third-class cities after Jan. 1 1910 may be excluded from the computation of the debt limit. See V. 88, p. 1147.]

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over 100,000 inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2% of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only counties and cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10% of the assessed valuation of the real estate.

Towns and villages are not limited in their debt-making power by the Constitution. Those municipalities are governed by general or special statutes.

The 1895 Legislature passed an Act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the "Chronicle" of June 8 1895, V. 60, p. 1023.

EXEMPTION FROM TAXATION—Chapter 256 of the Laws of 1908 provides that "all bonds of a municipal corporation, until payable, shall be exempt from taxation for town, municipal or State purposes."

TAX LAW RELATIVE TO INVESTMENTS IN STATE BONDS BY SAVINGS BANKS, TRUST COMPANIES AND INSURANCE COMPANIES.—A new section (Section 187c) was added to the Tax Law by an amendment passed by the Legislature of 1907. This amendment provides that every corporation, company or association required by Section 187, 187a or 187b of Chapter 908 to pay to the State an annual tax equal to a percentage of its gross premiums, capital stock, surplus, undivided profits or undivided earnings for the privilege of exercising its corporate franchise, or carrying on its business in such corporate or organized capacity, which shall own any State bonds, shall have credited to it annually an amount equal to 1% of the par value of such bonds bearing interest at a rate not exceeding 3% annually, and owned and held in the name of such corporation, company or association. The text of this bill was given in V. 84, p. 1216.

CONSTITUTIONAL AMENDMENT CHANGING CLASSIFICATION OF CITIES.—At the Nov. 1907 election an amendment to Sec. 2 of Art. 12 of the Constitution was adopted by avote of 309,159 "for" to 123,919 "against." This amendment alters Section 2 by changing the population of cities of the first class from "two hundred and fifty thousand or more" to "one hundred and seventy-five thousand or more," and the population of cities of the second class from "fifty thousand and less than two hundred and fifty thousand" to "fifty thousand and less than one hundred and seventy five-thousand." This section was printed in full in V. 85, p. 359.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 savings banks were for the first time given authority to invest in first mortgage railroad bonds. The railroad list, at first very much restricted, was gradually added to, and in 1905 a further amendment was made fixing general standards for future additions, both in the case of the railroad and the municipal list. This amendment was approved by the Governor on May 16 1905. Several changes were also made in 1906. These are incorporated below.

We give herewith the law in full as it now stands, indicating by means of brackets the 1906 additions:

Sec. 116. *In what securities deposits may be invested.*—The trustees of any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia. [*The State Attorney-General ruled that his sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 298.*]

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the Legislature of any such State to be contracted; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the Legislature of such State, which have, prior to the passage of this Act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city, county, town or village of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January 1 1896, and which, since January 1 1861, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment and has not [since January 1 1878] defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. [But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default within the provisions of this subdivision, and subsequent failures to pay instalments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof within the meaning of this subdivision, at a date later than the date of said first failure in payment.] If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks; but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State to the extent of 60% of the value thereof. Not more than 65% of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than 40% of its actual value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

Also in the following securities

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation, respectively, have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporations, respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR. Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex RR. Co., Central RR. of New Jersey, United New Jersey RR. & Canal Co.; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed, both as to principal and interest, by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than 4% per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January 1 1905.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least 4% dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January 1 1905.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided, also, that such railroad be of standard gauge of four feet eight and one-half inches and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this subdivision are secured by a mortgage dated, executed and recorded prior to Jan. 1 1905.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than 500 miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment shall such railroad corporation have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is at the time of making said investment or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than 75% of the railway owned in fee by the company issuing said bonds exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least 75% of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this Act, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least 25% greater than is covered by any one of the prior mortgages so to be refunded.

[* In an opinion rendered by the Attorney-General on Jan. 13 1908, stating that bonds of the Missouri Pacific Railway Co. are not legal investments for savings banks, owing to the fact that the dividend for the six months ending Dec. 31 1907 was paid with a new issue of stock, he holds that the words "an amount" must necessarily mean the payment thereof *in cash*.—See V. 86, p. 494.]

(f) Any railway mortgage bonds which would be a legal investment under the provisions of subdivision (e) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than $10 - 000 300 dollars

(g) The mortgage bonds of a railroad corporation described in the foregoing subdivisions (e) or (f) or the mortgage bond of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said subdivisions (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of subdivisions (e) or (g) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by, or provided said bonds have been assumed by, a corporation whose first mortgage or refunding mortgage bonds are a legal investment under the provisions of subdivision (e) or (f) of this section. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors is owned by and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of subdivisions (a), (e) or (f) of this section, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road and further provided the mortgage securing said bonds does not authorize an issue of more than $20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment [Bonds which have been or shall become legal investments for savings banks under any of the provisions of this Act shall not be rendered illegal as investments though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividend or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds.] Not more than 25% of the assets of any bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any bank shall be invested in the bonds of any one railroad corporation described in paragraph (a) of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any bank under the provisions of this subdivision, its securities shall be estimated in the manner prescribed for determining the per centum of surplus by section 124 of this Act. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 (the first-mentioned section as amended in 1901) we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding 10% of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed 25% of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions 1, 2, 3, 4 and 5 of the preceding section but one, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in subdivision 6 of said preceding section but one, but not in excess of 90% of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan, or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the Superintendent of Banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section 82 of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

* So in the original.

TRUST FUNDS—*How Loaned or Invested.*—Chapter 295, Laws of 1902, approved April 2, permits executors, administrators, guardians, &c., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—An executor, administrator, guardian, trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth 50% more than the amount loaned thereon.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 returns, which were compiled under State supervision:

1905	8,067,308	1860	3,880,735	1820	1,372,812
1900	7,268,894	1850	3,097,394	1810	959,049
1890	5,997,853	1840	2,428,921	1800	589,051
1880	5,082,871	1830	1 918,608	1790	340,120
1870	4,382,759				

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

Note.—For debts of minor civil divisions not found among the statements given below see "Additional Statements" at the end of this State.

ALBANY. Howard N. Fuller, Comptroller.

Albany is in Albany County. Incorporated July 22 1686.

GENERAL BONDED DEBT.

LOANS—			When Due.
City Hall.			
4s '82	J-J	$25,000	July 1 1909
4s '82	J-J	20,000	July 1 1910
School.			
3½s '00	M-N	$33,000	May '10-'20
School Construction.			
3½s '03	F-A	$24,500	Feb 1 '10-'23
Public Improvement Bonds.			
3½s '04	F-A	$158,652r	Feb 1 '10-'24
3½s '06	F-A	69,700r	Feb 1 '10-'26
4s '09	M-S	112,000r	Mch 1 '10-'19
		223,500r	Mch 1 '10-'29
Sewer (Beaver Creek)			
3½s '96	M-N	13,500	Nov 1 '09-'17
Washington Park.			
7s '70	M-N	$50,000	Aug 1 1910
7s	M-N	$200,000	May 1 '11-'12
7s '74	M-N	155,000	May 1 1914
7s '74	M-N	49,000	May 1 1916
6s '75	M-N	75,000	May 1 1915
6s '75	M-N	37,000	Nov 1 1917
6s '76	M-N	38,000	May 1 1918
6s '77	M-N	20,000	May 1 1919
5s '78	M-N	40,000	May 1 1920
4s '80	M-N	295,000	May '20-'30
4s '80	M-N	7,000	May 1 1922
4s '81	M-N	30,000	May 1 1921
4s '82	M-N	28,000	May 1 1922
4s '82	M-N	24,000	Nov 1 1922
4s '85	F-A	10,000	Feb 1 1925
2s '94	J-D	3,000	June 1 1934
3½s '96	M-N	7,000	May 1 1936
Public Building Bonds.			
4s '92	M-N	$10,000	May 1 '10-'11
4s '92	M-N	165,000	May 1 1912
Public Bath Bonds.			
3½s '01	F-A	6,000	Feb 1 '10-'21
Riverside Park.			
3½s '01	A-O	$35,750	Oct 1 '09-21
3½s '04	F-A	1,125r	Feb 1 '10-'24
Grade Crossing			
3½s '03	F-A	$20,300	Feb 1 '10-'23
Improvement Bonds—			
4s '08	J-J	$300,000r	July 1 1928
Refunding Bonds.			
3½s '04	M-N	$86,250	May 1 '10-'24
Broadway Widening.			
3½s '01	A-O	$14,300	Oct 1 '09-'21
Watervliet Avenue.			
3½s '01	A-O	$5,915	Oct 1 '09-'21
Madison Avenue.			
3½s '01	A-O	$36,400	Oct 1 '09-'21
Beaver Park.			
4s '94	J-D	$121,000	June 1 '09-'14
4s '95	J-J	28,000	June '09-'15
4s '97	A-O	11,250	Oct 1 '09-'17
3½s '98	A-O	7,000	Oct 1 '09-'18
3½s '99	J-J	16,500	July '09-'19
3½s '01	F-A	6,000	Feb '10-'21
Water.			
6s '77	F-A	$100,000c&r	Feb 1 '11-12
4s '95	F-A	42,000	Feb 1 '10-'15
4s '96	F-A	40,000	Feb 1 '13-'14
4s '96	F-A	10,000	Feb 1 1915
3½s '94	F-A	12,500	Feb 1 '10-'14
4s '97	M-N	40,000	May 1 '10-'17
3½s '98	M-N	90,000	May 1 '10-'18
3½s '99	M-N	100,000	May 1 '10-'19
3½s '00	F-A	92,500	Feb 1 '10-'20
4s '06	J-D	90,000r	Dec 1 '09-'26
4s '07	J-D	95,000r	Dec 1 '09-'27
4s '08	A-O	200,000r	Apr 1 '09-'28
4s '08	J-J	200,000r	July 1 1928
Water Refunding.			
3½s '01	F-A	$62,400	Feb '10-'21
4s '06	J-D	90,000r	Dec 1 '09-'26
Refunding Water.			
3½s '02	F-A	$50,700	Feb 1 '10-'22
3½s '03	F-A	37,500	Aug 1 '09-'23
Special Water Bonds.			
3½s '04	F-A	$33,750r	Feb 1 '10-'24

ASSESSMENT BONDS.

Principal and interest paid by holders of property benefited.

LOANS—			When Due.
Various Streets.			
4s '96	M-N	$1,680	Nov '09-'11
Improvement.			
3½s '03	F-A	$33,200	Feb 1 '10-'13
3½s '04	F-A	14,670r	Feb 1 '09-'14
Street Improvement.			
3½s '05	F-A	$3,075	Feb 1 1910
3½s '05	F-A	118,350	Feb 1 '10-'15
4s '06	F-A	223,825	Feb 1 '10-'16
4s '06	J-D	67,200	Dec 1 '09-'16
4s '08	A-O	115,200r	Apr '10-'18

Total assessment debt Jan 1 1909 was $654,360.

INTEREST on Washington Park bonds issued from 1870 to 1880, and on water bonds of 1876 and 1877, is payable in New York City; on other issues in Albany.

TOTAL DEBT, SINKING FUNDS &c.—The subjoined statement shows Albany's general and water debt. The street-improvement bonds, amounting to $654,360 on Jan. 1 1909, are not included.

	Jan. 1 '09.	*July* 1 '08.	*Jan.* 1 '08.	*Jan.* 1 '07.	*Jan.* 1 '06.
General bonds	$2,310,845	$2,066,900	$2,135,601	$2,256,358	$2,296,000
Water bonds	1,479,700	1,347,200	1,225,550	1,231,400	1,227,250
Total bonds	$3,790,545	$3,414,100	$3,361,151	$3,487,758	$3,523,265
Sinking funds	1,516,884	1,463,695	1,576,114	1,585,146	1,555,693
Net debt	$2,273,661	$1,950,405	$1,785,037	$1,902,612	$1,967,662

CITY PROPERTY.—Real estate owned by city in 1908, $6,574,010.

ASSESSED VALUATION.—Property is assessed about full value.

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax.* per $1,000.
1907	66,792,765	*9,558,400	76,351,165	19 40
1906	64,814,205	*9,237,700	74,051,905	19 40
1905	62,797,320	*7,802,550	70,599,870	20 40
1900	59,790,690	9,237,194	69,027,884	21 40
1890	63,380,046	6,282,525	69,662,571	19 00
1880	34,310,305	2,790,120	37,100,425	36 00
1870	24,981,511	5,954,825	30,936,336	45 70
1860	20,283,245	6,006,803	26,290,048	12 60
1850	9,430,100	3,171,589	12,601,689	15 70
1846	7 792,340	3,449,098	11,241,438	13 20

* Including special franchise tax amounting in 1908 to $5,075,830.

POPULATION.—In 1905, 98,374; in 1900, 94,151; in 1890, 94,923; in 1880, 90,758. In 1908 (estimated), 98,500.

ALBANY COUNTY. John W. Wheelock, Treasurer.

County seat is the city of Albany.

LOANS—			When Due.
County Court House.			
4s semi-an		$105,000r	Feb 15 1911
War Loan (Refunding).			
4s semi-an		$37,000r	Mch 1910
4s semi-an		39,000r	Mch 1911
4s semi-an		20,000r	Mch 1912
4s semi-an		19,000r	Mch 1913
4s semi-an		18,000r	Mch 1914
4s semi-an		17,000r	Mch 1915
4s	M-S	'05 $17,000r	Mch 1 '09-'25
		9,000r	Mch 1 1926
4s semi-an		39,000r	Mch 1916
4s semi-an		20,000r	Mch 1917
4s	M&S	40,000r	Mch 1 '18-'19
4s		17,000r	Mch 1 '10-'26
4s		31,000r	Mch 1 1927
Toll Road Purchase Bonds.			
4s '07	M-S	$16,000r	Mch 1 '10-'26
		30,000r	Mch 1 1927

LOANS—			When Due.
Almshouse Bonds.			
3½s	M-N	$26,000r	May 1 '09-'21
Refunding City Hall Bonds.			
3½s	A-O	$12,000r	Oct 1 '09-'20
3½s	A-O	21,000r	Oct 1 1921
3½s	A-O	6,500r	Oct 1 1909
		26,000r	Oct 1 1921
3½s	A&O	13,000r	Oct 1 1909-21
		23,000r	Oct 1 1922
Highway Improvement Bonds.			
3½s	F-A	$14,000r	Aug '09-'22
		16,000r	Aug 1 1923

INTEREST is payable at the County Treasurer's office.

Highway Imp'm't Bonds—(Con)			
3½s	M-S	$10,000r	Mch 1 '10-'19
3½s	M-S	4,000r	Mch 1 '10-'13
3½s	F-A	16,000	Aug 1 '09-'24
1904		180,000	Aug 1 1925
4s '07	M-N	18,000r	May 15 '09-26
		80,000r	May 15 1927
4s '08	A-O	19,000r	Oct 1 '09-'27
		60,000r	Oct 1 1928

TOTAL DEBT Apr 1 1909	$1,030,250
Tot. assessed val. 1908	$123,049,429
County tax (per $1,000) '08	$4 60
Population in 1905	171,497

AMSTERDAM. J. H. Dealy, Mayor.

This city is in Montgomery County.

LOANS—			When Due.
Sewer Bonds.			
3s	----	$65,000	July 1 '09-'18
3s	----	40,000	July 1 '19-'23
3s	----	7,000	July 1 1924
3s	----	39,000	July 1 '25-'30
3s	----	26,000	July 1 '31-'34
3s	----	6,000	July 1 1935
3s	----	5,000	July 1 1936
4s	----	10,000	July 1 '31-'32
4s	----	8,000	July 1 '33-'34
3½s	----	20,000	July 1 '37-'38
3½s	----	11,000	July 1 1939
3½s	----	6,000	July 1 1940
4s	----	25,000	May 1 '41-'45
4s	----	21,000	Jan 1 '46-'48
4s '05	J-J	10,000	Jan 1 '42-'44
4s '05	J-J	1,000	July 1 1924
		9,000	July 1 '25-'30

(Subject to call any time.)

Water Bonds.			
5s	----	$49,000	Oct 1 1911
5s	----	59,000	Oct 1 1916
5s	----	65,000	Oct 1 1921
3s	----	25,000	Oct 1 1926
3s	----	100,000	Mch 1 1910
3½s	A-O	75,000	Oct 1 1921
3½s	----	50,000	Apr 1 1922
3½s	----	40,000	June 1 1923
3½s'09	---	300,000	1929 &1939
Street Bonds.			
3½s	----	$2,000	Oct 1 '09-'10

BOND. DEBT Apr 1908	$917,400
Water debt (included)	505,000
Total assessed val. 1907	10,840,737
Total tax rate (per M) 1907	$19.72
Population in 1900	20,929
Population in 1905	23,943

INTEREST is largely paid at the National Park Bank of N. Y. City.

AMSTERDAM SCHOOL DISTRICT NO. 12. H. T. Morrow, Supt.

LOANS—			When Due.
4½s'07	A-O	$4,500	1909-1917
4s	M-S	20,000r	Sept 1 '09-'18
4s '04	A-O	$600r	Oct 1 1909
		76,000r	Oct 1 '10-'47

BOND. DEBT May 1909	$97,000
Assessed valuation 1908	11,139,605
School tax (per M) 1908	$6.60

INTEREST payable at Amsterdam Savings Bank.

ANDES. James W. Dickson, Supervisor.

This town is in Delaware County.

LOANS—			When Due.
Refunding Bonds.			
3½s	----	$32,000	Mch 1 '09-'16
		50,000	Mch 1 '17-'26
3½s	----	10,000	1909-1928
		5,500	1929
		9,500	Sept 1 '09-'27
3½s	----	6,000	Sept 1 '28-'30
		2,500	Sept 1 1931

Railroad Bonds.			
--s	---	$2,300	
Flood Bonds.			
3½s	----	$3,000	Mch 1 '09-'11

BONDED DEBT Oct 1908	$120,800
Assessed valuation 1907	649,324
Tax rate (per $1,000) 1907	$26 44
Population in 1905	1,869

ARCADE. H. J. Beardsley, Clerk.

This village is in Wyoming County.

LOANS—			When Due.
Electric Light Bonds.			
4.40s '08	M-S	$20,000	Sept 1 '13-'32
Water Bonds.			
5s'06	Nov	$21,000	Nov 1 '11-'31
3.80s	Sept	19,200	

INTEREST payable in Arcade.

BOND. DEBT Apr 3 1909	$60,200
Assessed valuation 1908	627,635
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$7.00
Population in 1905	1,052
Population in 1909 (est.)	1,300

ARDSLEY. Wm. E. Slocum, Clerk.

This village is in Westchester County.

LOANS—			When Due.
Refunding Bonds.			
4½s'07	A-O	$27,000r	Apr 1 '09-'35
		12,000r	Apr 1 1936

INTEREST is payable in Ardsley.

BOND. DEBT Apr 1 1909	$53,000
Assessed valuation 1908	1,067,145
Tax rate (per $1,000) 1908	$10.31
Population in 1905	470

AUBURN. C. A. Koenig, Mayor J. P. Donahue, Comp.

This city is the county seat of Cayuga Co. Incorporated March 21 1848.

LOANS—			When Due.
Paving Bonds			
4s	s-a	$17,156	June 7 '09-'12
4s	s-a	4,496	June 14 '09-'12
4s	s-a	2,624	Oct 4 '09-'12
4s	s-a	12,880	Nov 11 '09-12
4s	s-a	8,850	Oct 20 '09-'13
4s	s-a	18,500	Dec 21 '09-'12
4s	s-a	20,850	Nov 22 '09-'14
5s	s-a	4,550	Sept 3 '09-'15
5s	s-a	54,000	Dec 4 '09-'17
Southern Central RR			
3s&4s	M-S	$20,000	Mch 1 1910
Water Bonds			
4s	J-D	$300,000r	May 1 '14- 25
4s '04	M-S	20,000r	Sept 1 '09-'10
4s	M-N	5,000r	May 1 1926
Sewer Bonds			
4s&5s	---	$78,214.88	

Electrical Subway Bonds			
4s	---	$7,200	Nov 23 '09-'10
5s	---	7,200	July 17 '09-'11
4s	---	9,600	July 17 '12-'15
4s	---	8,250	Sept 7 '09-'14
4s	---	825	July 17 '09-'11
4½s	---	1,100	July 17 '12-'15
School Bonds			
4s	A-O	$50,000	Oct 1 '09-'13
		30,000	Oct 1 '20-'22

BOND. DEBT May 1 '09	$821,242
Water debt (included)	325,000
Total assessed val. 1908	17,382,166
(Assessment about actual value)	
Tax rate (per $1,000) 1908	$31.01
Population in 1905	31,422
Population in 1909 (est.)	35,000

INTEREST on the railroad bonds is payable in New York City and Auburn: on water bonds at the office of the Mercantile Trust Co., N. Y.

AVON. John G. Carpenter, Attorney.

This village is in Livingston County. Incorporated in 1853.

LOANS—			When Due.
Water Bonds			
4½s '06	J-D	$33 600r	Dec 1 '09-'36
4½s '08	J-J	50,000r	July 1 '09-'38
($1,666 67 yearly.)			
Sewer Bonds.			
4s	Oct	$10,000r	Oct 1 1915
Refunding Water Bonds.			
4½s'08	J-J	$15,000r	July 1 '09-'38

BOND. DEBT Oct 1 '08	$109,800
Sinking fund	5,000
Assessed valuation 1908	968,795
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$10.21
Population in 1900	1,601
Population in 1905	1,782
Population in 1908 (est.)	2,300

INTEREST payable to registered holders in New York exchange.

BALLSTON SPA. Donald McLennon, Treasurer.

This village is in Saratoga County. Incorporated in 1807.

LOANS—			When Due.
Water Bonds			
3½s	Nov	$4,000c	Nov 1909
		3,000c	Nov 1910
		16,000c	Nov '11-'18
		3,000c	Nov '19-'21
		2,000c	Nov '09-'10
s	Nov	2,000c	Nov 1911
		6,000c	Nov '12-'17
		2,000c	Nov 1918
		2,000c	Nov '09-'20
		500c	Nov 1921
4½s	Nov	16,000c	Nov '09-'16
		2,000c	Nov '17-'18
4s	J-J	$11,500c	Jan 1 '10-'32
3.70s	J-J	150,000r	Jan 1 '30-'39
Refunding Water Bonds			
3½s'06	J-D	$40,000c	Dec 1 '09-'28

BOND. DEBT Apr 5 1909	$258,000
Water debt (included)	96,500
Assessed valuation 1908	2,145,584
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$10.00
Population in 1905	4,131
Population in 1909 (est.)	4,500

INTEREST payable at Village Treasurer's office.

BEDFORD. Edward P. Barrett, Supervisor (P. O. Katonah).

This town is located in Westchester County.

LOANS—			When Due.
Highway Bonds.			
5s	Aug	$1,000	Aug 15 '09-'10
4s '06	June	112,000	June 1 '11-'23
4.90s'06	June	83,000	June 1 '24-'35
State Road Bonds.			
4s	July	$5,134.64	July '09-'13
4½s	Mch	7,058.68	Mch '14-'20

BOND. DEBT Sept 1908	$208,193
Assessed valuation 1907	5,691,950
Tax rate (per $1,000) 1907	$8.245

INTEREST payable at Mt. Kisco National bank.

BINGHAMTON. D. C. Herrick, City Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth $2,000,000.

LOANS—			When Due
Sewer Bonds.			
3½s'08	F-A	$25,000	Aug 1 '20-'23
4s '08	F-A	20,000	Aug 1 '24-'27
Library Site Bonds.			
3½s	M-S	$15,000	Sept 1 1938
Bridge Bonds.			
3s semi-an		$77,000	1929
3½s	----	71,000	1930-1934
3½s	----	4,000	Aug 1 1934
3½s	F-A	40,000	Aug 1 1935
3½s	F-A	50,000	Aug 1 1937
3½s	F-A	57,000	Aug 1 1939
City Hall Bonds.			
4s	F-A	$25,000	Aug 1 '15-'17
4s	F-A	20,500	Aug 1 '28-'29
4s	F-A	100,000	Aug 1 '18-'27
School Bonds.			
3½s	----	$30,000	1920-1922
3½s	----	20,000	1923-1926
4s '07	F-A	50,000r	Aug 1 '12-'16
		5,000r	Aug 1 1917
4s '09	A-O	20,000r	Aug 1 '13-'16

Contingent Fund Bonds.			
3½s	M-S	$17,000	Sept '09-'25
Park Bonds			
4s '09	M-S	$8,000r	Aug 1 1912
Grade Crossing Bonds.			
3½s	F-A	$50,000	Aug 1 1936
Fire Station Bonds.			
3½s	----	$25,000	1913-'14-'15
3½s	M-S	15,000	Sept 1 1936
4s '05	F-A	9,000r	Aug 1 '09-'11
Nurses' Home Bonds.			
3½s	F-A	$4,000	Aug 1 1936
Paving Bonds.			
4s '06	M-S	$5,000	Sept 1 1909
Hospital Bonds.			
3½s	----	$20,000	1909-1912
3½s	F-A	6,000	Aug 1 1936

BOND. DEBT Jan 1 1909	$831,500
Floating debt	28,557
Sinking fund	9,458
Total assessed val. 1908	24,154,834
(Assessment about ¾ actual value.)	
Tax rate (per $1,000) 1908	$26,56
Population in 1905	42,036

INTEREST.—On City Hall, $148,000 bridge and $1,000 fire-station bonds in N. Y. City. On remaining loans, City Treasurer's office.

BRIARCLIFF MANOR. William H. Coleman, Clerk.

This village is in Westchester County.

LOANS—			When Due.
Street Bonds.			
4.60s '06	F-A	$75,000r	Aug 1 '11-'35
Water Bonds.			
4½s'08	J-J	$75,000c	July 10 '13-'37
4.10s'09	A-O	34,000r	Apr 1 '14-'30

BOND. DEBT May 1 '09	$184,000
Assessed valuation 1909	3,400,000
Village tax (per $1,000) 1908	$10.00
Total tax (per $1,000) 1908	$10.50

INTEREST on the registered bonds is payable in Briarcliff Manor; on the coupon bonds at the Fifth Avenue Trust Co. in New York City.

BRONXVILLE. Wm. P. H. Bacon, President.

This village is in Westchester County.

Sewer Bonds.			
4.20s'06	J-D	$8,000r	June 15 '11-14
4s	J-D	19,000r	Dec 1 '09-'27
4s	J-J	21,000r	Jan 15 '10-'30
4s	J-J	8,000r	Jan 15 '10-'17
4½s'07	M-S	1,500r	July 1 '12-'14
4½s'08	J-D	2,000r	June 1 '13-14
4.45s'08	M-S	5,000r	Sept 1 '13-'17

Street Improvement Bonds.			
4.20s'06	J-D	$6,000r	June 15 '11-13
5s '07	M-S	18,400r	Sept 1 '12-'31
4.45s'08	M-S	6,000r	Sept 1 '13-'18

BOND. DEBT Aug 11 '08	$84,900
Assessed valuation 1908	1,973,648
Total tax (per $1,000) 1908	$15.80
Population in 1905	994

INTEREST on bonds of 1906 and the 4½s of 1907 is payable at the Farmers' Loan & Trust Co. in New York City; on the 5s of 1907 and all issues of 1908 in New York exchange.

BROOKHAVEN UNION FREE SCHOOL DISTRICT NO. 24. C. Fremont Howell, Clerk (P. O. Patchogue).

This district is in Suffolk County.

LOANS—	When Due.		
4.50s '07	J-D	$20,000	
4.60s '07	J-D	$20,000	
5s '08	J-D	$36,000	July 1 '09-'18

INTEREST payable at the Patchogue Bank.

BROOKLYN. See New York City.

BUFFALO. J. N. Adam, Mayor; Geo. M. Zimmermann, Comptroller; Peter P. Seereiter, Deputy Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about six-sevenths that of the entire county. Incorporated 1832.

LOANS—			When Due.
Abate. Nuisance Ohio Basin Slip.			
3½s	'02J-J	$70,000	July 1 1909-22
Abate. Nuis Clark&Skinner Canal.			
3½s	'04M-N	$80,000	Nov 1 1909-24
3½s	'05J-J	127,500r	July 1 1909-25
Hamburg Canal.			
3½s	'03J-J	$75,000	Jan 1 '09-'23
3½s	'00A-O	270,000	Oct 1 1909-20
Market.			
3½s	'90A-O	$80,000	Apr 1 1920
Plank Road Award.			
3s	'90 J-D	$115,000	June 2 1910
Buffalo River Improvem't Bonds			
3½s	'05A-O	$20,000	Oct 2 1909-10
3½s	'05J-D	20,000	Dec 1 1909-10
3½s'06	J-J	60,000r	July 1 09-'11
3½s'06	F-A	90,000	Aug 1 '09-'11
4s '09	M-N	331,500r	May 1 1939
Buffalo New York & Ph a. Refund.			
3½s'89	A-O	$100,000	Oct 2 1909
3½s'90	J-J	100,000	July 1 1910
3½s'90	J-D	100,000	Dec 15 1910
3½s	J-J	200,000	July 1 '11-'12
Bird Avenue.			
4s '83	M-N	$238,000	May13 1 19
Grade Crossing Bonds.			
½s	'96F-A	$171,000	Feb 1 1916
3½s	'96J-J	83,000	July 1 1916
3½s	'97Var.	577,927	1917
3½s	'98Var.	89,137	Feb.&Mch.1918
3½s	'98A-O	200,000	Apr 1 1918
3½s	'98M-N	16,913	Nov 1 1918
3½s	'99M-S	18,703	Mch 1 1919
3½s	'99J-J	285,187	July 1 1919
3½s	'99J-J	182,716	July 1 1919
3½s	'99A-O	75,455	Oct 2 1919
3½s	'99J-D	335,772	Dec 1 1919
3½s	'00J-D	45,799	June 1 1920
3½s	'00J-J	173,487	July 1 1920
3½s	'00F-A	10,927	Aug 1 1920
3½s	'01J-J	55,918	Jan 1921
3½s	'01F-A	5,070	Feb 1 1921
3½s	'01M-S	141,516	Mch 1 1921
3½s	'01A-O	111,544	Apr 1 1921
3½s	'02F-A	482,284	Feb 1 1922
3½s	'02A-O	121,410	Oct 1 1922
3½s	'03J-J	17,669	Jan 1 1923
3½s	'03A-O	25,960	Apr 1 1923
3½s	'03M-N	383,823	May 1 1923
3½s	'03F-A	124,444	Aug 1 1923
3½s	'03F-A	80,581	Aug 15 1923
3½s	'04F-A	83,485r	Aug 1 1924
3½s	'04J-J	36,600r	July 15 '09-14
3½s	'05M-S	46,642r	Sept 1 1925
4s	'06 F-A	541,607r	Feb 1 1926
4s	'06 J-J	68,510r	July 1 1926
4s	'07 A-O	81,970	Apr 1 1923
4s	'07 J-J	118,922	July 1 1927
4s	'07 F-A	46,565r	Aug 1 1927
4s	'07 M-S	200,000r	Sept 2 1927
4s	'07 A-O	25,642	Oct 1 1927
4s	'07 M-N	43,913	Nov 1 1927
4s	'08 A-O	16,443	Apr 1 1928
4s	'08 ---	9,647	Aug 1 1928
4s	'08 M-N	37,373	Nov 1 1913
4s	'08 ---	60,000	Dec 1 1928
4s	'08 ---	8,293	Feb 15 1914
4s	'09 A-O	300,000r	Apr 15 1929
4s	'09 M-N	22,000	July 1 1919
Schools.			
3½s	'89 M-N	$7,500	Nov 1 1909
3½s	'92 A-O	150,000	Apr 1 1912

Schools—(Continued)			
3½s	'94 F-A	$300,000	Feb 1 1914
3½s	'95 J-D	87 500	June 1 '09.15
3½s	'97 J-J	225,000	Jan 1 '09-'17
3½s	'98 M-N	50,000	May 2 '09-18
3½s	'98 M-N	50,000	Nov '09-18
3½s	'99 M-S	55,000	Mch '09-19
3½s	'99 J-D	110,000	Dec 1 '09-19
3½s	'00 M-N	60,000	May '09-20
3½s	'00 M-N	120,000	Nov 1 '09-20
3½s	'02 F-A	140,000	Feb 1 '09-22
3½s	'02 J-D	105,000	June 1 09-22
3½s	'02 A-O	70 000	Apr 1 '09-22
3½s	'03 M-S	112 500	Mch 1 '09-23
3½s	'04 M-S	120,000	Mch 1 '09-24
3½s	'04 A-O	120,000	Oct 1 09-'24
3½s	'06 F-A	270,000r	Aug 1 '09-'26
3½s	'07 M-S	100,000	Sept 1 1927
3½s	'07 F-A	50,000	Aug 1 1927
4s	'08 J-D	200,000r	Dec 1 '09-'28
Babcock & Seneca Street.			
3s	'86 M-N	$60,000	May 1 '11-'12
Bailey Avenue.			
3½s	'88 J-J	$200,000	July 1 1916
Post Office Site Purchase.			
4s	'08 ---	$100,000	Sept 1 '09-'28
Hertel Avenue.			
3s	'87 F-A	$200,000	Aug 1 1917
Park.			
7s	'70 J-J	$200,000	July 1 '15-'16
		150,000	July 1 1917
7s	'71 J-J	50,000	Jan 1 1918
7s	J-J	200,000	July 1 '19&21
7s	'73 J-J	95,000	Jan 1 1923
7s	'73 J-D	100,000	Dec 1 1924
7s	'74 J-J	100,000	Jan 1 1924
7s	'75 J-J	200,000	J & J 1 1925
6s	'76 J-J	100,000	Jan 1 1924
3s	'86 J-J	50,000	July 1 1910
3s	'86 J-J	30,000	July 1 1926
3½s	'87 F-A	120,000	Feb 1 1927
3½s	'90 J-J	50,000	Jan 1 1925
3½s	'91 J-J	200,000	July 1 1921
3½s	'94 J-J	100,000	July 1 '24&26
3½s	'97 J-J	24,750	Jan 1 '09-17
3½s	'97 J-J	30,000	Apr 1 1917
3½s	'97 J-J	8,946	June 1 1917
3½s	'97 J-D	24,750	Dec 1 '09-'17
3½s	'06 F-A	45,000	Aug 1 '09-'26
4s	'08 ---	20,000	July 1 1928
4s	'09 M-S	5,410	Mch 1 1959
(Subject to call after Mch 1 1929.)			
Buffalo Trunk.			
3½'88-90	F-A	$180,000	Aug 1 '08-20
3s'86-87	F-A	9,000	Aug 1 '09-17
Tax Loan.			
4s	'04 F-A	$161,816r	Feb 1 1909
3½s	'04 A-O	268,475	Oct 1 1909
3½s	'05 M-S	292,133r	Sept 1 1910
4s	'06 J-D	100,000	Dec 1 '09&'11
4s	'07 A-O	25,000	Oct 1 1910
		50,000	Oct 1 1912
		23,168r	Oct 1 1909
4s	'08 A-O	50,000r	Oct 1 1910
		100,000r	Oct 1 '12-'16
Water.			
7s	'74-75 F-A	$100,000	Aug 1 1909
7s	'89 F-A	100,000	Aug 1 1909
3½s	'88 J-J	275 000	June 15 1914
3½s	'89 M-N	225,000	May 1 1919
3½s	'03 M-S	56,250	Mch 1 '09-23
4s	'05 F-A	15,000r	Aug 1 '09-'14
3½s	'05 M-S	450,000r	July 1 '09-'35

LOANS— *When Due.*

Water Bonds—*(Continued)*

4s '07 F-A $270,000 Feb 1 '09-'17
4s '07 J-D 500,000r June 1 1957
4s '07 M-S 290,000r Sept 2 '09-'37
4s '08 A-O 500,000r Apr 10 1958
(Subject to call after Apr 10 1928)
4s '08 A-O 500,000r Oct 10 1958
(Subject to call after Oct 10 1928.)
4s '09 F-A 500,000r Feb 15 1959
4s '09 A-O 500,000r Apr 15 1959

Water Refunding.

3½s'89 A-O $145,000 Oct 1 1909
3½s'90 J-J { 50,000 Jan 1 1910 / 100,000 July 1 1910
3½s'91 J-J 100,000 Jan 1 1911
3½s'91 F-A 50,000 Aug 1 1911
4s '91 M-N 100,000 Nov 1 1911
3½s'92 A-O 100,000 Oct 1 1912
3½s'92 J-D 100,000 Dec 1 1912
3½s'94 J-J 60,000 July '09-14
3½s'96 J-J 50,000 Jan 1 1916
3½s'96 J-J 100,000 July 1 1916
3½s'97 J-D 180,000 June 1 '09-17
3½s'98 M-S 27,000 1909-1918
3½s'99 A-O 55,000 Apr 26 '09-19
3½s'00 A-O 60,000 Apr 25 '09-20
3½s'01 A-O 58,500 Apr 1 '09-21
3½s'02 J-D 70,000 June 1 '09-'22
3½s'03 M-S 150,000 Sept 1 '09-'23
4s '04 J-J 28,000r July 1 '09-'14
4s '04 M-S 60,000r Sept 1 '09-'14
4s '05 A-O 70,000 Apr 1 '09-'15
3½s'05 J-J 70,000r July 1 '09-'15
3½s'05 J-J 90,000r July 1 '09-'35
3½s'06 M-S 80,000r July 1 '09-'16
3½s'06 A-O 40,000r July 1 '09-'16
4s '06 J-J 90,000r July 1 '09-'26
4s '07 J-J 190,000 July 1 '09-'27
4s '08 A-O 79,382r Oct 1 '09-'28

Water Refunding—*(Continued)*

4s '08 --- $100,000 Aug 1 '09-'28
4s '08 J-D 57,500 June 1 '09-'28
4s '08 J-D 100,000r Dec 1 '09-'28

Quarantine Hospital Bonds.

3½s'04 J-J $40,000r July 1 '09-24

Refunding Park Bonds.

3½s'98 J-J $125,00 June 1 '09-18

Buffalo & Jamestown RR.

3½s'93 J-J $75,000 Jan 1 1913

Refunding Sanitary Bonds.

4s '08 --- $50,000 July 1 '09-'13

Tax Scrip.

3½s'03 A-O $425,000 Apr 1 '09-13
4s '07 F-A 270,000r Feb 1 '09-17

South Buffalo Flood Bonds.

3½s '96A-O $60,000 Aug 1 1926
3½s '97J-J 13,000 July 1 1927

Buffalo & Jamestown RR. Refund.

3½s'93 F-A $75,000 Feb 1 1913
3½s'93 J-D 75,000 June 2 1913
3½s'94 J-J 75,000 July 1 1914
3½s'95 A-O 77,000 Oct 1 1915
3½s'02 A-O 52,500 Apr 1 '09-22
3½s'02 M-N 56,250 Nov 1 '09-22
4s '04 J-J 45,000 Jan 1 '09-14
4s '04 F-A 45,000 Feb 1 '09-14

Fire House Bonds.

4s '08 --- $25,352.20 Aug 1 '09-'28

Chicago Fire Relief Fund.

3½s '97A-O $22,500 1909-17

City and County Hall.

7s '75 M-S $125,000 Sept 1 1910

Refunding City Hall & Court House

4s '91 M-S $50,000 Nov 1 1911
3½s'02 F-A 70,000 Aug 1 '09-'22
3½s'03 M-N 75,000 May 1 '09-'23
3½s'05 M-S 135,000r Sept 1 '09-'35
4s '07 J-J 190,000r July 1 '09-'27

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.—

In New York only—
Volunteer relief.
Sewer bonds—
Hertel Avenue.
Babcock & Seneca St.
Bird Avenue.
Bailey Avenue sewer.
School bonds.
Swing bridge.
Market bonds.
Plank road awards.
Municipal Court build'g.

In Buffalo only—
Deficiency loan.
Monthly local work.
Temporary loans.

In both N. Y. and Buff
Buffalo River.
Buffalo Trunk sewer.
City and County Hall.
Grade crossing.
Park and railroad bonds
Refunding bonds.
School bonds.
Tax loans.
Water loans.
Hamburg Canal.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1 1909	*July* 1 1908	*July* 1 1907	*July* 1 1906
Total bonded debt	$21,678,838	$20,727,862	$20,042,216	$19,250,460
Sinking funds	2,332,843	2,006,112	1,373,085	1,081,068
Net debt	$19,345,995	$18,721,750	$18,669,131	$18,169,392
Water debt (incl. above)	$6,087,132	$5,216,632	$4,359,882	$3,998,132

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on July 1 1908 treasury and local fund warrants to the amount of $564,923 22.

CITY PROPERTY.—The city owns real estate estimated at $17,638,120; personal property valued at $15,426,575: total, $33,064,695. Included in this total is the water-works property, consisting of real estate valued at $809,260 and personal property valued at $8,726,319. The total resources of the city on July 1 1908, including all property—real and personal—together with other assets, were figured by the Comptroller at $39,931,505 07 and the liabilities at $21,595,356 68, leaving $18,336,148 39 as the excess of resources over liabilities. Additional resources in process of adjustment and collection, $256,113 72.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

Years.	*Assessed Valuation.* Real.	Personal.	Total.	*City Tax* per $1,000
1909	$277,911,380	*$29,425,750	*$306,337,130	$18 98
1908	269,469,620	*28,707,049	*298,176,669	18 48
1907	264,425,020	*24,985,550	*289,410,570	19 52
1905	245,813,000	*20,006,700	*265,819,700	19 59
1900	223,078,010	*22,795,577	*245,873,587	17 46
1890	151,356,325	11,003,125	162,359,450	14 68
1880	81,708,905	7,523,580	89,232,485	14 16

* Including special franchise valuation amounting (1909) to $22,201,750.

POPULATION.—In 1905, 376,587; in 1900, 352,387; in 1890, 255,664; in 1880, 155,134; in 1909 (Police Census), 415,532.

CANANDAIGUA. Wm. N. Brooks, Clerk.

This village is the county seat of Ontario County. Incorporated 1815.

LOANS— *When Due.*

Water Bonds.

4s A-O $130,000 Apr 1 1915
4s A-O 4,500 Oct 1 '09-11

Street Bonds.

3.95s M-S $90,000 Sept 1 '09-17
3.65s'04 M-S 100,000 Sept 1 '18-27

Assessment Bonds.

5s '04 May $6,293 1909

4½s'05 June $15,478 June 1 1909
(Subject to call at any time.)
5s '06 June 1 $7,158 42r June 1 1910
(Subject to call at any time.)

BONDED DEBT Mch '09 $7,371
Total valuation 1907 4,309,784
Tax rate (per $1,000) 1907 $11 25
Population in 1900 6,151
Population in 1905 7,332

INTEREST on 5s of 1906 payable at the Canandaigua National Bank.

CANANDAIGUA UNION FREE SCHOOL DISTRICT NO. 1.—Francis J. Sleght, Clerk Board of Education.

4s '05 J-J $80,000r Jan 1 1910-29
BOND. DEBT Apr 1 2 '09 $80,000
Assessed valuation 1908 4,472,872
School tax (per $1,000) 1908 $7 82
Population in 190 (est.) 7,500
INTEREST payable in New York.

CANTON UNION FREE SCHOOL DISTRICT NO. 1. C. J. Perkins, Secretary.

This district is in St. Lawrence County.

LOANS— *When Due.*

High School Bonds.

4s '08 Dec $4,200c July 16 '09-29
4s '08 Dec 40,000 Oct 1 '09-'28

BOND. DEBT May 15 1909 $46,000
INTEREST on the $4,200 issue is payable at the District Treas's office.

CARTHAGE. A. W. Thompson, Clerk.

This village is in Jefferson County. Incorporated in 1869. Water bonds (4½s) are tax-exempt.

LOANS— *When Due.*

Water Bonds.

4s J-J $50,000c July 1 1922
4½g'07 F-A 125,000c Feb '11-'35
4½sg'07 F-A 70,000c Aug 1 '13-'38

Sidewalk Bonds.

4s M-S $8,000c Sept 1 '09-16

BOND. DEBT Apr 1909 $253,000
Assessed valuation 1908 1,303,720
(Assessment about 50% actual value)
Tax rate (per $1,000) 1908 $20 00
Population in 1905 3,404

INTEREST payable in New York and Carthage.

CATSKILL (Village). P. Dewitt Hitchcock, Clerk.

This village is in Greene County. Incorporated March 14 1806.

LOANS— *When Due.*

Water Bonds.

4s J-J $98,000c 1913-1916

Building Bonds.

3½s J-J $11,000c 1909-1919

BOND. DEBT May 1909 $85,000
Assessed valuation 1908 2,462,205
Tax rate (per $1,000) 1908 $12.40
Population in 1905 5,294

INTEREST is payable at Catskill National Bank.

CAZENOVIA (Village). W. L. Doremus, Clerk.

This village is in Madison County. Founded 1783. Incorporated in 1810

LOANS— *When Due.*

Water and Sewer Bonds.

3½s&4s M-N $72,000c 1910-1911

BOND. DEBT Apr 2 1909 $76,500
Water debt (included) 45,500
Assessed valuation 1909 $1,019,050
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1909 $29.90
Population in 1905 1,756
Population in 1909 (est.) 2,000

INTEREST payable at Mercantile Trust Co., Schenectady Savings Bank and the Cazenovia National Bank.

CHARLOTTE. W. A. La Blanch, Village Clerk.

This village is in Monroe County.

LOANS— *When Due.*

Water Bonds.

4½s'07 ann $7,500 1909-1923
4½s --- 19,000r 1909-1927

Electric Light Bonds.

4½s'07 ann $9,500 1909-1917
4½s --- 7,000 1909-1915
3½s June 4,000 1909-1912

Sewer Bonds.

4½s F-A $15,000 1914

BOND. DEBT Apr 9 1909 $61,600
Sinking fund 10,637
Assessed valuation 1908 1,052,925
(Assessment about 40% actual value)
Tax rate (per $1,000) 1908 $18.99
Population in 1905 1,834

INTEREST is payable in Charlotte and in Rochester.

CHEMUNG COUNTY. T. J. Wintermute, Treasurer.

Elmira is the county seat.

LOANS— *When Due.*

Road Bonds.

4s '01 Feb $4,000r Feb 1 1910
4s '07 Feb 20,000c Feb 1 '10-'13
4s'06 Feb { 5,700c Feb 1 1911 / 30,000c Feb 1 '12-'17
4½s'08 F-A { 10,460.88c Feb 1 1910 / 20,000c Feb 1 '14-'17

Road Bonds (*Continued*).

4½s'08 F-A { $12,300c Feb 1 1910 / 20,000c Feb 1 '18-'19 / 8,000c Feb 1 1920

County House Addition Bonds.

4s '00 Feb { $2,000r Feb 1 1910 / 3,000r Feb 1 1911

BOND. DEBT Apr 1 1909 $135,461
Assessed valuation 1908 27,985,580
Population in 1905 51,600

INTEREST payable at County Treasurer's office.

CHESTER. James S. Demerest, Clerk.

This village is in Orange County.

LOANS— *When Due.*

Water Bonds.

4s J-J $48,000c 1917

Road Bonds.

4s J-J $14,000c 1909-1928

BOND. DEBT Apr 1909 $62,000
INTEREST payable in Chester.

Incorporated June 23 1892.
Water debt (included) $48,000
Sinking fund 2,180
Assessed valuation 1908 418,800
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) 1907 $31 00
Population in 1905 1,205

CLINTON COUNTY. Curtis E. Inman, Treasurer.

Plattsburg is the county seat.

LOANS— *When Due.*

3½s --- $9,000c
4s '09 --- 30,000c Mch 1 '10-'24

Asylum-Building Bonds.

4s '06 Dec $60,000c Dec 1 1921

Road Bonds.

5s '08 J-J $110,000c Jan 1911
3½s --- 29,000c

BOND. DEBT May 20 '09 $259,000
Floating debt 30,000
Assessed valuation 1908 7,208,448
(Assessment about 1-3 actual value.)
Population in 1905 47,282
Population in 1908 (est.) 50,000

INTEREST payable in Plattsburg at the City National Bank.

COBLESKILL. A. C. Kilmer, Treas.; Wm. H. Golding, Clk.

This village is in Schoharie County. Incorporated in 1868.

LOANS— *When Due.*

Park Bonds.

4s '07 F-A $14,000c Feb 1 '12-'25
School 3½s (F-A) $5,000
Water 3½s (F-A) 31,000

Street 3.95s (M-N) $52,200
TOT. BD. D'T Apr 3 1908 $102,200
Assessed valuation 1907 $1,488,479
Total tax (per $1,000) 1908 $19.10
Population in 1905 2,158

INTEREST is payable at the Village Treasurer's office.

COHOES. Richard Bolton, Chamberlain; G. A. Bold, Deputy City Chamberlain.

This city is in Albany County. Incorporated 1870.

LOANS— *When Due.*

Improvement Bonds

4s J-J $80,082r Jan 1 '11-17
(See V. 78, p. 1566, for maturities.)
4s J-J 13,000 May 10 '10-22
3s J-J 15,680 54r Jan '29-31
3½s J-J 40,245 88r Jan 1 '32-39
($5,000 due yearly on Jan. 1.)
3½s J-J 2,426 67r Jan 1 1937
3½s J-J { 6,906r Jan 1928 / 30,000r Jan '29-31
3½s J-J 18,438r Jan '26-27
3½s J-J 10,916 01r Jan 1 1923
3½s J-J 20,000r Jan 1 '24-25
3½s J-J { 16,805 85r Jan 1 1921 / 10,000 00r Jan 1 1922
3½s J-J { 10,000 00r Jan 1 1919 / 17,519 66r Jan 1 1920
3½s J-J 7,210 64r Jan 1 1918
4s '04 J-J 15 704r Jan 1 1910
4s '05 M-N 39,239.50 May '10-23
4s '05 J-J 12,385r Aug 20 '09-23
4s '06 J-J 8,702 25r Dec 1 '09-11
4s '08 J-J 24,494.39r Jan2 '10-'13

City Hospital Bonds.

4s J-J $3,000r July 1 '09-11
4s J-J 5,000r July 1 1912

Ontario St. Bridge Bonds.

4s '08 J-J $16,000r Jan 2 '10-'18

School Bonds.

4s J-J $7,000r July 1 '09-15
4s J-J 5,000r July 1 1916
4s J-J 15,000r July 1 '09-11
3½s J-J 40,000r July 1 1926

City-Hall Bonds.

4s Dec $100,000r Dec 15 '09-28

Water Bonds.

7s J-J $10 000c July 1 '09-13
7s J-J 2,000c July 1 '09-10
4s J-J 65,000c&r July 1 1918
(Subject to call July 1 1903.)
4s F-A $15,000r Aug 1 '09-11
4s J-J 75,000r July 1 1920
(Subject to call July 1 1905.)
4s J-J $5,000r July 1 1909
4s J-J 14,000r July 1 1923
4s J-J 5,000r Jan 1 '10-14
4½s'08 M-N { 15,000r Nov 1 '10-12-14 / 10,000r Nov 1 '16&'18

Fire Department Bonds.

3½s J-J $20,000r Jan 1 '21-24

BOND. DEBT Mch 10 '09 $740,473
Water debt (included) 216,000
Water debt sinking fund 22,500
Total assessed val, 1908 11,469,219
City tax (per $1,000) 1908 $16.00
State&Co. tax (per $1,000) '08 $5.00
Population in 1905 24,183

INTEREST on the 7% water bonds and on improvement bonds of 1906 is payable at National Bank of Cohoes; on the $65,000 of 4% water bonds at Manufacturers' Bank, Cohoes; on the improvement bonds of 1904 and 1905 at U. S. Mortgage & Trust Co., New York; on all other bonds by the Central Trust Company.

COLLEGE POINT. See New York City.

COLUMBIA COUNTY. E. Washburn Scovill, Treasurer.

County seat is Hudson.

LOANS— *When Due.*

4½s'08 J-J $100,000c July 1 '10-'19

Court-House Bonds.

3½s '02 M-S { $70,000r Mch 1 '17-23 / 15,000r Mch 1 1924
4½s'09 J-J 60,000r Jan 1 '20-'25

Refunding Bonds.

3½s Mch $2,000c Mch 1 1909
3½s Mch { 7,000c Mch 1 1914 / 5,100c Mch 1 1915 / 7,000c Mch 1 1916 / 5,000c Mch 1 1917 / 2,500c Mch 1 1918

Refunding Bonds (*Con.*).

3½s Mch $10,000c Mch 1 '10-'11
3½s Mch 20,000c Mch 1 '12-'13

Armory Bonds.

4s. 1898 M-S $2,000c Mch 1 1909

Funding Bonds.

4s 1899 M-N { $25,000r May 1 '09-13 / 30,000r May 1 '14-16

BOND. DEBT Jan 4 1909 $353,600
Total valuation 1908 26,467,112
(Assessment is 4-5 actual value.)
State&Co. tax (per $1,000) '07 $12 03
Population in 1905 42,868

INTEREST on coupon bonds payable at office of County Treasurer; on registered bonds in New York exchange.

CONCORD UNION FREE SCHOOL DISTRICT NO. 1. B. L. Bensley, Clerk.

This district (P. O. Springville) is in Erie County.

LOANS— *When Due.*

4½s '08 Jan { $24,000r Jan 1 '10-'33 / 50,000r Jan 1 '34-'58

BOND. DEBT Apr 15 1909 $74,000
INTEREST payable in New York.

Assessed valuation 1908 $980,000
School tax (per $1,000) 1908 $11.08
Population in 1909 (est.) 2,700

COOPERSTOWN UNION FREE SCHOOL DISTRICT No. 1. Wm. Festus Morgan, Secretary (P. O. Cooperstown).

This district is No. 1 of the town of Otsego, Otsego County.

LOANS— *When Due.*

Building Bonds.

4s '06 J-D $68,000c Dec 1 '09-25

BOND. DEBT Apr 2 1909 $68,000
INTEREST is payable at First National Bank in Cooperstown.

Assessed valuation 1908 $1,887,386
(Assessment about 60% actual val.)
School tax (per $1,000) 1908 $9.00
Population in 1909 (est.) 2,500

CORNING (City). W. H. Buck, Chamberlain.

This city, situated in the town of the same name, is in Steuben County.

LOANS— *When Due.*

City Bridge Bonds.

4s J-J { $10,000 July 1 1947 / 5,000 July 1 1948

City Sewer Bonds

7s J-J $40,000 Jan '10 to '17
4s J-J 40,000 July 1 '49-'52

Water Bonds.

4s J-J $10,000 July 1 1946
4s '07 A-O 100,000 Apr 1 '12-21
4s '07 A-O 75,000c

General Fund Bonds

4s J-J { $20,000 July 1 '43-44 / 5,000 July 1 1945

LOANS— *When Due.*
River Bond
4s J-J $100,000 July 1 '26to'35
($10,000 due yearly.)
4s J-J $35,000 1936-1939
($10,000 annually 1936-1938 and $5,000 1939.)
4s '04 J-J $5,000 July 1 1939
10,000 July 1 1940
INTEREST payable at the Knickerbocker Trust Co. in New York.

CORNING SCHOOL DISTRICT NO. 13. H. T. Cole Jr., Secretary.
LOANS— *When Due.*
4s M-S $16,000c Sept 1 '09-'24
5s '08 M-S 60,000c Sept 1 '25-'54
BOND. DEBT Apr 16 1909 $76,000
INTEREST on $16,000 bonds at Knickerbocker Trust Co., New York City; on $60,000 bonds at First National Bank of New York.
Assessed valuation 1908 2,068,705
(Assessment about actual value.)
School tax (per $1,000) 1908 $8.70
Population in 1909 (est.) 5,000

CORTLAND. E. S. Dalton, Clerk.

This city is in Cortland County. Incorporated March 1 1900.
LOANS— *When Due.*
Sewer Bonds.
4s M-S $58,000 Sept 1 1914
(Subject to call Sept. 1 1904.)
Refunding Bonds.
4s 1905 $60,900 1925
School Bonds.
3½s J-J $20,000 May 4 1912
(Subject to call May 4 1902.)
4s 1904 J-D $19,500 Dec 1 1924
Paving Bonds.
4s Oct $6,000 Oct 1909-'11
4s Oct 8,000 Oct 1915-'18
4s J-J 35,514 16 July 1 1931
INTEREST payable in New York exchange.
Paving Bonds (Con.)—
4s July $422.55 July 1 '09-10
4s July 2,088 July 1 '09-11
4s '07 J-J 131,025 1908-1926
Gen. bond. debt Jan 1 '09 $288,247
Assessment debt 58,411
Floating debt 102,323
TOTAL DEBT Jan 1 1909 448,981
Sinking fund 22,185
Assessed val, real estate '09 6,072,082
Total assessed val. 1907 7,404,370
Total tax (per $1,000) 1908 16 30
Population in 1905 11,274
Population in 1909 (est.) 14,000

CORTLANDT UNION FREE SCHOOL DISTRICT NO. 8. A. D. Dunbar, Superintendent.

This district is in Westchester County. (P.O. Peekskill.)
LOANS— *When Due.*
4.35s'07 S-A $46,000 July 1 '09-32
4.35s'07 J-D $10,000 Oct 1 '33-37
3½s'02 J-J 14,000r 1910-1923
INTEREST payable in Peekskill.
BOND. DEBT May 14 '09 $70,000
Tot. assessed val. 1908 $3,293,564
School tax (per M) 1908 $6.40
Population in 1908 (est) 7,000

CORTLANDVILLE.

This town (P. O. McGraw) is in Cortland County and was separated from the city of Cortland in March 1899. Cortlandville pays 18.7% of the refunding bonds and interest and the city of Cortland 81.3%.
LOANS— *When Due.*
TOWN DEBT.
Refunding Bonds.
3½s ---- $4,000 Sept 1 '09-'12
3½s ---- 12,000 Sept 1 '13-'14
3½s ---- 20,000 Sept 1 '15-'18
4s ---- 42,000 Mch 1 '09-'15
Highway and Bridge Bonds $7,000
Town debt May 18 1909 81,000
Total valuation 1908 1,418,773
(Assessment about 90% actual value)
Tax rate (per 1000) 1908 $9.75
Population of Town 1905 3,046

CROTON UNION FREE SCHOOL DISTRICT NO. 2. James E. Reagan, Clerk (P. O. Croton-on-Hudson).

LOANS— *When Due.*
4½s'07 Jan $40,000 Jan 1 12-'27
4.40s'08 Jan $39,000
($4,000 y'ly, beginning Jan 1 1928.)
TOTAL DEBT April 17 1909 $79,000
Assessed valuation 1908 $1,706,661
(Assessment about full value.)
Tax rate (per $1,000) 1908 $4.048
Population in 1909 (est.) 2,250

DANSVILLE. Daniel Blum, Treasurer.

This village is in Livingston County. Incorporated 1845.
LOANS— *When Due.*
Water Bonds.
4½s'07 ---- $54,000r Sept 1 '0 -'24
3½s'00 ---- 7,000r Aug 1 '09-'22
4s '04 ---- 3,600r Jan 1 '09-'14
Street Bonds.
4s '01 ---- $1,000r June 1 '09-'10
Sewer Bonds.
3.75s'04 A-O $95,000r Oct 1 '09-'29
BOND. DEBT Feb 1908 $161,600
Assessed valuation 1907 1,562,725
(Assessment abt. 75% actual value.)
Village tax (per $1,000) 1907 $11 88
Population in 1905 3,908

DEER PARK. Benj. C. Swartwout, Clerk (P. O. Huguenot)

This town is in Orange County. The city of Port Jervis having been a part of the town at the time the bonds below were issued, that city is jointly responsible for the payment of the same.
LOANS— *When Due.*
Refunding RR. Bonds.
3½s F-A $5,000c&r Feb 1910
30,000c&r Feb '11-'15
35,000c&r Feb '16-'20
24,000c&r Feb '21-'23
27,000c&r Feb '24-'26
30,000c&r Feb '27-'29
4s Feb $7,000r 1910-1911
BOND. DEBT Apr 10 1909 $158,000
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908 $18.50
Population in 1905 11,562
INTEREST payable at National Bank of Port Jervis.

DELHI (Town). J. R. Honeywell, Supervisor.

This town is in Delaware County.
LOANS— *When Due.*
N. Y. & Oswego Midland RR.
3½s May $30,000r May 1 '10-'14
102,000r May 1 1915
BOND. DEBT Apr 7 1909 $136,000
INTEREST is payable at Albany.
Total valuation 1908 $1,382,088
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1908 $19.46
Population in 1905 2,908
Population in 1909 (est.) 3,000

DEPEW. Frank W. Klepfer, Village President.

This village is in Erie County
LOANS— *When Due.*
Improvement Bonds.
5s '06 J-D $13,000 June 30 '09-'21
BOND. DEBT Mch 1 1908 $89,000
Assessed valuation 1907 2,514,785
Population in 1905 3,535

DOLGEVILLE. W. H. Bacon, Clerk.

This village is in Herkimer and Fulton counties. Incorporated Mar 17 1891
LOANS— *When Due.*
Water Bonds.
4s A-O $12,000c Apr 20 '09-'20
3½s J-J 50,000r 1923
Sewer Bonds.
3.90s J-J $39,000r July 1 '09-'34
BOND. DEBT Apr 1 1909 $101,000
Sinking fund (water) 1,500
Assessed valuation 1908 1,113,020
(Assessm't about 80% actual value.)
Tax rate (per $1,000) 1908 21.40
Population in 1905 2 245
INTEREST on the 4s is payable at the American Exchange Bank; on the 3½s by the State Comptroller.

DUNKIRK. Myer Einstein, Mayor; L. N. Murray, Clerk.

This city is in Chautauqua County. Incorporated June 2 1885.
LOANS— *When Due.*
Water Bonds.
3½s&4s J-D $125,600c&r 1909-1920
Street Improvement Bonds
4s $114,282.38 1909-1918
4½s 47,508.48 1909-1918
General Bonds
4s $6,451.40 1909-1912
Gen. bond. debt Apr 1 '09 $132,051
Assessment debt 161,791
Floating debt $12,327
TOTAL DEBT Apr 1 1909 306,169
Total valuation 1908 6,282,076
(Assessment about 50% actual value)
Total tax (per $1,000) 1908 $25 00
Population in 1890 9,416
Population in 1900 11,616
Population in 1905 15,250
Population in 1909 (est.) 18,500
INTEREST on street bonds payable at Merchants' Nat. Bank of Dunkirk.

DUNKIRK SCHOOL DISTRICT.
LOANS— *When Due.*
4s '08 M-S $80,000c Mch 1 1933

DUTCHESS COUNTY.

Poughkeepsie is the county seat.
LOANS— *When Due.*
Court House and Jail Bonds.
3½s J-J $131,000r Jan 2 '10-'31
1,000r Jan 2 1932
3½s J-J 65,000r Jan 2 1928
County House Bonds.
3½s J-J $48,500r Jan 2 '10-'28
BOND. DEBT Apr 1909 $245,500
Total assessed val. 1908 48,579,075
(Assessment about 85% actual value)
Population in 1905 81,603
INTEREST is payable at office of County Treasurer.

EASTCHESTER. Henry C. Merritt, Supervisor.

This town (P. O. Tuckahoe) is in Westchester County.
LOANS— *When Due.*
Street Improvement Bonds.
5s '07 J-D $7,000r Dec 1 '15-'21
Ditch and Drain Bonds
3.95s'09 F-A $3,942.09r Feb 1 1910
78,000r Feb 1 '11-'36
Highway Bonds.
4s semi-ann $5,000r Dec 1 1927
4,000r Dec 1 1928
4s 5,000r Feb 1 1929
4,000r Feb 1 1930
4s semi-ann 5,000r Apr 1 1910
4s semi-ann $34,800r Apr 1 1911
($5,000 every five years.)
4s semi ann $73,200r Feb 1 1918
($5,000 yearly beginning in 1918.)
4s semi-ann $10,000r Feb 1 1925
4½s'08 J-D 5,000r 1916-1920
Funding Bonds.
5s '07 J-D $5,000r Mch 1 1927
6,217r Mch 1 1928
BOND. DEBT Jan 1 1909 $165,000
Total assessed val. 1908 5,119,000
(Assessment about full value.)
Population in 1905 3,986
INTEREST on the $5,000 issue is payable at the Union Dime Savings Ins. in N. Y. City; on $34,800 and $9,000 due 1927 and 1928 at the office of the State Comptroller in Albany; on $9,000 issue due 1929 and 1930 at the Warwick Savings Bank in Warwick; on $73,200 issue at the Jefferson County Sav. Bank in Watertown; on $10,000 issue due 1925 at the Ulster County Bank in Kingston, N. Y.; on the ditch and drain bonds at the First Nat. Bank of Mt. Vernon; on other loans at Mt. Vernon Trust Co.

EASTHAMPTON. E. J. Edwards, Clerk.

This town is in Suffolk County.
LOANS— *When Due.*
Highway Bonds.
4s '06 M-S $85,000 Mch 1 '10-'26
BOND. DEBT May 14 '09 $85,000
Total assessed val. 1908 3,775,200
Population in 1905 4,303
INTEREST payable at the Easthampton National Bank.

EAST ROCHESTER. Emory D. Lapham, Clerk.

This village is in Monroe County.
LOANS— *When Due.*
Water-Plant Purchase
4s g '09 J-J $102,500c Jan 1 '14-'38
Sewer Bonds
4.10g'09 J-J $41,500c Jan 1 '14-'38
INTEREST payable at the National Bank of Commerce in Rochester.
BOND. DEBT Jan 1 1909 $144,000
Total assessed val, 1908 743,860
Village tax (per $1,000) 1908 $6.31
Total tax (per $1,000) 1908 $25.60
Population in 1909 (est.) 1,600

EAST SYRACUSE. D. Conklin, Treas.; N. L. Lansing, Clk.

This village is in Onondaga County.
LOANS— *When Due.*
Sewer Bonds.
4s '03 ---- $52,500 July 1 '09-'29
4s '05 ---- 25,000
(Part yearly beginning July 1 1910.)
Water Bonds
4s $65,000 1912
4.65s'07 July 10,000r July 1 '12-'31
BOND. DEBT Apr 2 1909 $152,500
Assessed valuation 1908 1,345,100
Total tax (per $1,000) 1908 $13.00
Population in 1909 (est.) 3,000
INTEREST on the bonds of 1907 is payable at the Trust & Deposit Co. of Onondaga in Syracuse.

ELMIRA. Daniel Sheehan, Mayor; Henry J. Haase, Chamberlain; John J. Crowley, City Clerk.

Elmira is the county seat of Chemung County. Incorporated 1864.
LOANS— *When Due.*
Contingent Exp. Notes.
3.35s'02 J-J $16,000 July 1 '09-'12
Grade Crossing Bonds.
3½s 02 J-J $5,000r July 1 1913
Bridge Bonds
3½s'95 A-O $90,000r Oct 1 '22-'24
3½s 95 A-O 25,000r Oct 1 1925
4s '06 M-S 55,000r Sept 1 1935
City-Hall Bonds.
3½s'95 A-O $5,000r Oct 1 1925
3½s'95 A-O 60,000r Oct 1 '26-'27
3½s'95 A-O 10,000r Oct 1 1928
4½s'96 M-S 5,000r Sept 1 1929
4½s'96 M-S 30,000r Sept 1 1930
4½s'96 M-S 10,000r Sept 1 1931
Fire Department.
3½s'98 J-J $12,000r July 1 1910
3½s'99 J-J 1,500r Jan 1 1910
Park Bonds.
3½s'01 M-S $16,000c Sept 15 1926
Funding Debt Bonds.
3½s'97 M-N $18,000r Nov 1 1909
3½s'98 A-O 19,000r Oct 1 '09-'27
3½s'00 J-J 98,000r July 16 1930
Mortgage No 2 Fire Station
4½s ---- $6,000 Past due
Pavement Bonds.
3½s'95 M-S $40,000r Nov 15 '28-'29
4½s'96 M-S 20,000r Sept 1 1931
4s '96 M-S 30,000c&r Sept 1 1932
School Bonds
4s '94 M-N $10,000r May 1 1910
4s '93 M-N 16,500r Nov 1 1911
4s '95 M-N 20,000r May 1 1910
4s '95 M-N 22,000r May 1 1911
4s '97 M-N 21,000r May 1 1909
4s '97 M N 8,500r May 1 1910
3½s'01 M-S 25,000r Sept 1 1926
Redemption Bonds.
3½s'02 J-J $207,000r July '12-'20
28,000r July 1921
3½s'01 M-S 20,000r Sept '09-'28
3½s'02 J-J 12,000r July 1 '09 '20
3½s'02 J-J 500r July 1 1918
9,000r July 1 '09-'17
4s '03 J-J 15,000r July 1 '09-'23
4s 03 J-J 5,000r July 1 '09 '13
4s '04 J-J 6,000r July 1 '09-'14
18,500r July 1 1915
4s '05 M-S 24,000r Sept 1 '09-'32
4s '06 M-S $27,000r Sept 1 '09-'35
9,000r Sept 1 1936
BOND. DEBT April 1909 $1,085,500
Assessed valuation, real 17,121,459
Assessed val, franchises 1,311,880
Assessed val, personal 915,207
Total assessed val, 1908 19,448,546
(Assessment about 80% actual value)
City tax (per $1,000) 1908 $24.66
Population in 1905 34,687
Population in 1908 (est.) 40,000
INTEREST payable at City Chamberlain's office, in N. Y. exchange

ERIE COUNTY. C. J. Fix, Treas; A. Shepherd, Dep. Treas.

County seat is Buffalo.
LOANS— *When Due.*
Road Bonds.
3½s M-N $49,000r July 1 '09-'22
4s '07 J-D 210,000r June 1 '20-'34
4s g '08 J-J 30,000r July 1 1915
90,000r July 1 '17-'19
20,000r July 1 1916
35,000r July 1 '23-'29
150,000r July 1 '30-'34
City and County Hall Bonds.
7s J-J $ 50 000c July 1 '09-'10
City, Co. Hall and Jail Bonds.
6s M-N $100,000c Nov 1 '11-'14
Penitentiary Building.
4s M-N $7,000r Nov 1 1909
Armory Bonds.
3½s A-O $10,000r July 1 1916
3½s M-N 30,000r July 1 '09-'12
3½s '05 M-N 120,000r Nov 1 '09-'20
4s '07 A-O 250,000r Apr 1 '20-'29
4s F-A 10,000r Aug 1912
3½s A-O 120,000r July 1 '09-'14
BOND. DEBT Apr 5 '09 $1,281,000
Assessed valuation, real 344,969,635
Assessed val, personal 8,146,472
Total valuation 1908 353,116,107
State&Co. tax (per $1,000) '08 $3.20
Population in 1900 433,686
Population in 1905 473,700
INTEREST payable at Buffalo.

FALLSBURGH. John Prince, Supervisor.

This town (P. O. Hurleyville) is in Sullivan County.
LOANS— *When Due.*
4s J-J $103,000c&r
BONDED DEBT Apr 3 '09 $82,000
Floating debt 21,000
TOTAL DEBT Apr 3 '09 $103,000
Assessed valuation 1908 579,570
Tax rate (per $1,000) 1908 40 00
Population in 1905 3,810

FAR ROCKAWAY. See New York City.

FISHKILL LANDING. E. E. Strong, Clerk.

This village (P. O. Fishkill-on-Hudson) is in Dutchess County. Incorporated 1864.
LOANS— *When Due.*
Sewer Bonds.
3½s F-A $84,000r 1909-1930
4s F-A 43,200r 1909-1930
School Bonds.
3½s M-N $3,000r Nov 1 '09-'10
Water Bonds.
3.99s M-N $33,600r Nov 1 '09-'29
Fire-House Bonds.
4½s'06 M-N $2,500r May '10-'14
BOND. DEBT Apr 1 1909 $163,800
Assessed valuation 1908 1,763,617
(Assessment about 3-5 actual value.)
Village tax (per $1,000) 1908 $15.13
Population in 1905 3,939
Population in 1908 (est.) 5,000
INTEREST is payable at First National Bank, Fishkill Landing.

FLATBUSH. See New York City.

FLUSHING. See New York City.

FONDA. Edgar Leonhardt, President.

This village is in Montgomery County.
LOANS— *When Due.*
Sewer Bonds.
4s ---- $5,000 July 1 '09-'13
Water Bonds.
4s ---- $29,440 July 1 '09-'31
($1,280 yearly.)
4s --- $6,400 July 1 '13-'22
Paving Bonds.
4s ---- $23,000 July 1 '09-'33
BOND. DEBT May 1909 $63,840
Assessed valuation 1908 583,063
Tax rate (per $1,000) 1908 $11.70
Population in 1905 1 131

FORT EDWARD. J. M. Murray, Clerk

This village is in Washington County.

LOANS—	When Due.	Amount
Sewer Bonds.		
5s '08 J-J	July 1 '09-'28	$20,000
Water Bonds		
-s		$97,000

INTEREST payable at the Fort Edward Nat. Bank, Fort Edward.

Paving Bonds.		
5s '08 J-J	July 1 '09-'33	$35,000

BOND. DEBT Jan 1909 $152,000
Assessed valuation 1908 959,065
Total tax (per $1,000) 1908 $20.15

FORT PLAIN. Wm. H. Curry, Clerk.

This village is in Montgomery County.

LOANS—	When Due.	Amount
Street Paving Bonds.		
-s		$34,000
Water Bonds		
3½s'02	July 1 '09-'26	$18,000c&r
3.90s	Sept 15 '09-'23	15,000
4s J-D	June 1 '09-14	37,000c&r
	June 1 '15	12,500c&r

BONDED DEBT Apr 1 '09 $116,500
Assessed valuation 1908 1,366,100
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1908 $10.50
Population in 1905 2,596
Population in 1909 (est.) 3,000

INTEREST is payable part in Schenectady, part in Albany, part in Rome and part in New York City.

FRANKFORT. F. B. Watson, Treasurer.

This village is in Herkimer County. Incorporated 1862.

LOANS—	When Due.	Amount
Street Bonds.		
3.90s	July 1909-1913	$5,000r
Electric Light Bonds.		
3.50s M-S	1909-1921	$13,000r
Water Bonds.		
3.50s	Nov 1922	$53,000r

BOND. DEBT Apr 3 1909 $71,000
Assessed valuation 1908 585,150
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908 $14.34
Population in 1900 2,747
Population in 1905 2,870
Population in 1909 (est.) 3,000

INTEREST on street 3.90s and electric-light 3½s payable at First National Bank in Frankfort; on water 3½s in Albany.

FREDONIA. H. L. Cumming, Treasurer.

This village is in Chautauqua County. Incorporated 1829.

LOANS—	When Due.	Amount
Water Bonds		
4s F-A	Aug 1 '09-'22	$35,000c
4s M-S	Sept 1 1930	20,000r
School Bonds		
3½s	1910-1912	Sept $3,000r
Building Bonds.		
3½s A-O	1910-1925	$12,000r
4s M-S	1909-1911	3,000r
Electric Light Bonds.		
4s '06 J-J	July 1 '09-'18	$10,000r

Street Bonds.

4s M-S	Sept 1 '09-'11	$6,000r
4s F-A	Aug '09-'11	4,200r
4s g '04 F-A	Sept 1 '09-'14	10,800r
-s J-J	1910-1914	5,000

BOND. DEBT Mch 1 1909 $109,000
Total valuation 1908 1,558,680
(Assessment about 55% actual value)
Village tax (per $1,000) 1908 $14.00
Total tax (per $1,000) 1908 $25.29
Population in 1905 5,148
Population in 1909 (est.) 5,700

INTEREST on the water bonds is payable in N. Y. City.; on the school bonds at the Comptroller's office, Albany; on other bonds in Fredonia.

FREEPORT. S. P. Shea, Clerk.

This village is in Nassau County. Incorporated in 1892.

LOANS—	When Due.	Amount
Light Bonds		
4s '09 J-J	July 1 '14-'28	$15,000
Water Bonds		
4.10s'09 J-J	July 1 '14'-23	$10,000

BOND. DEBT Apr 5 1909 $81,000
Water debt (included) $58,000
Assessed valuation 1908 $1,579,937
Tax rate (per $1,000) 1908 17.10
Population in 1905 4,012
Population in 1909 (est.) 5,500

FULTON. Edwin Quick, Mayor; O. S. Bogardus, Chamb'n.

This city (incorporated in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.

LOANS—	When Due.	Amount
Street Improvement		
4s '09 M-N	May 1 '19-'35	$34,000
Water Bonds.		
3.40s J D		$168,000c
Sewer Bonds.		
4s F-A	1916	$67,500c
4s '05 J-J	Jan 1 '10&'15	10,000r
4s '05 J-J	Jan '20'25&30	15,000r
4s '06 J-J	Jan 1	5,000r
	Jan 1 '18&'23	4,000
	Jan '28 & '33	6,000
4s '09 A-O		50,000

School Bonds.

4s M-N	June 1 '09-'20	$22,550
4s '09 A-O		10,000

BOND. DEBT Jan 16 1909 $300,850
Total valuation 1908 4,478,425
Tax rate (per $1,000) 1908—
East Side $27.10
West Side 26.80
Population in 1900 8,410
Population in 1905 8,847
Population in 1908 (est.) 9,103

INTEREST on sewer bonds of 1906 is payable at the Citizens' Nat. Bank, Fulton; on the street bonds of 1909 at the City Chamberlain's office.

GENESEO. W. W. Killip, Treas.; Wm. D. Shepard, Clerk.

This village is in Livingston County. Incorporated in 1872.

LOANS—	When Due.	Amount
Sewer Bonds.		
3½s	July 1 1910	$10,000c
Water Bonds.		
3½s	June 1 1917	July $25,000c
Town Hall Building Bonds.		
4½s'07	July 1 '09-'27	July $19,000r

BONDED DEBT Apr 1909 $54,000
Sinking fund Dec 1 1908 5,676
Assessed valuation 1908 2,335,975
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1909 $7.93
Population in 1905 2,245

INTEREST on 4½s payable in New York; other loans in Schenectady.

GENEVA. W. S. O'Brien, City Attorney.

This city is in Ontario County. Incorporated Jan. 1 1898.

LOANS—	When Due.	Amount
Street Bonds		
3½s'99 A-O	Apr 1 '10-'19	$25,000r
3½s'00 A-O	Oct 1 1909	2,250r
	Apr 1 '10-'20	23,500r
3½s'01 A-O	Oct 1 1909	1,900r
	Apr 1 '10-'21	12,250r
3½s'02 A-O	Oct 1 1909	2,000r
	Apr 1 '10-'22	24,300r
4s '06 A-O	Oct 1 1909	384.84r
	Apr 1 '10-15	5,092.11r
4s '04 A-O	Oct 1 1909	1,500r
	Apr 1 '10-'24	24,500r
4s '03 A-O	Oct 1 1909	1,500r
	Apr 1 '10-'23	19,000r
4s '09 A-O	Apr 1 '10-'29	30,000
4s '09 A-O		71,378.75r
4s '05 A-O	Oct 1 '09-'25	11,000r
	Oct 1 '09-'14	8,500r
Voting Machine Bonds		
4s '05 A-O	Apr 1 '10-'11	$1,000r
City-Hall Site Bonds		
4s '09	Apr 1 '10-'17	$16,000

Park Bonds

4s '06 A-O	Apr 1 '10-'17	$16,000r
4s '06 A-O	Apr 1 '10-'11	2,000r
4s '09	1909-1913	4,000

Water Bonds

4s '96 A-O	Oct 26 1926	$140,000c

Fire Dept Bonds

3½s'03 A-O	Apr 1 '10-'13	$4,400r
4s '06 A-O	Apr 1 '10-'17	8,000r

Sewer Bonds

4s '96 A-O	Sept 1 1916	$88,000c
4s '08	Apr 1 '10-'13	4,000
4s '09	1914	1,114.32

Conduit Bonds

4s '06 A-O	Apr 1 '10-14	$2,641.02r

TOT. BOND D'T Apr '09 $515,060
Assessment debt (incl.) 69,257
Sinking fund 97,577
Assessed valuation 1908 7,834,208
Tax rate (per $1,000) 1908 $13.955
Population in 1905 12,249

INTEREST is payable part at the City Treasurer's office, part at the Nat. Bank of America and part at the Nat Bank of Commerce, New York.

GLENS FALLS. John Bazinet, Chamberlain.

This city is in Warren County. Incorporated 1839. The Legislature of 1907 passed a bill making this village a third-class city.

LOANS—	When Due.	Amount
Refunding Bonds.		
4½s'09 Feb	1914-1916	$25,000c
Sewer Bonds.		
3½s'92 Sept	1912	$25,000r
3½s'93 Sept	1912	122,000r
4s '06 M-N	Nov 10 '11-15	15,000c
Water Bonds.		
4s '91 J-J	1909-1917	$45,000c
4s '94 M-S	1909-1913	25,000c

INTEREST payable in Glens Falls.

Village Hall Bonds.

3½s'00 J-D	$55,260c Y'ly to J'ne '29	
4½s'03 Nov	1,000c	Nov 1 1909

BOND. DEBT May 17 '09. $317,400
Total valuation 1908 6,916,789
(Assessed val. about ⅓ actual value.)
Village tax (per $1,000) 1908 $17.50
Population in 1905 4,650
Population in 1908 (est) 16,500

GLENS FALLS UNION FREE SCHOOL DISTRICT. Frank D. Morehouse, Clerk.

LOANS—	When Due.	Amount
4s J-D	Dec 1 '09-21	$78,000c
	Dec 1 1922	10,000c

BOND. DEBT May 1909 $88,000
Assessed valuation 1908 4,660,300
School tax (per $1,000) 1908 $11.10

GLOVERSVILLE. O. L. Everest, Chamberlain.

Gloversville, which is situated in Fulton County, was incorporated a city March 19 1890, having theretofore formed part of the town of Johnstown. The $150,000 sewer bonds mentioned below are part of an issue of $250,000—$100,000 not yet sold.

LOANS—	When Due.	Amount
Deficiency Bonds.		
4s '97 M-N	May 1 1922	$28,000r
Local Improvement Bonds.		
4½s'05 Feb	Feb 1 1910	$2,500c
4½s'06 Feb	Feb '01-11	6,200c
(See V 82, p 175, for maturity.)		
4½s'07 Feb1	Feb 1 1910	$1,200c
	Feb 1 1911	1,000c
	Feb 1 1912	900c
4½s'08 F-A	Feb 1 1910	1,700
	Feb 1 1911	1,500
	Feb 1 1912	1,400
	Feb 1 1910	2,500c
	Feb 1 1911	2,200c
4½s'09 Feb	Feb 1 1912	1,650c
	Feb 1 1913	1,550c
	Feb 1 1914	1,350c
Refunding Railroad Bonds.		
4s '95 A-O	Apr 1 1915	$14,000c
3½s'91 A-O	Apr 1 1911	22,000c
3½s'93 A-O	Apr 1 1913	23,000c
3½s'97 F-A	Feb 1 1917	27,000r
Water Loan.		
5s '85 Jan1	Jan 1 1910	$17,500c
3s'89 F-A	Aug 1 1909	55,000c
3½s'92 J-D	Dec 1 1917	50,000c

INTEREST on the water bonds issued in 1885 and 1889, on the Fire Department bonds and on the school bonds is payable at Gloversville; on all other issues at the Fourth National Bank, New York.

Fire Department Bonds.		
3½s'02 Aug1	Aug 1 1932	$25,000r
School Bonds.		
3½s'03 A-O	Oct '09-'10	$10,000r
	Oct 1 1911	2,000r
	Oct 1 1911	3,000r
3½s'06 A-O	Oct 1 '12-'15	20,000r
	Oct 1 1916	2,000r
	Sept 2 1916	3,000
4½s M-S	Sept 2 '17-'25	45,000
	Sept 2 1926	2,000
	Sept 1 1926	3,000
4s '08 ---	Sept 1 '27-'30	20,000
	Sept 1 1931	2,000
Sewer Bonds.		
4s '05 M-N	Nov 1 1945	$250,000r

GEN. BONDS Apr 1 1909 $523,500
Assessment debt 27,650
Sinking fund 68,200
Water debt (included) 122,500
Total valuation 1908 7,483,335
(Assessment about 60% actual value)
City tax rate (per $1,000) '08 $12 00
Total tax (per $1,000) 1908 $27.80
Population in 1900 18,349
Population in 1905 18,672
Population in 1908 (est.) 20,000

INTEREST on the water bonds issued in 1885 and 1889, on the Fire Department bonds and on the school bonds is payable at Gloversville; on all other issues at the Fourth National Bank, New York.

GOUVERNEUR. J. O. Sheldon, Treasurer.

This village is in St. Lawrence County. Incorporated September 1850.

LOANS—	When Due.	Amount
Water-Works Bonds.		
3½s'90 J-J	July 1 1910	$53,000c

BOND. DEBT Apr 1909 $53,000
Sinking fund $5,647
Assessed valuation 1908 1,851,100
Tax rate (per $1,000) 1908 $8 10
Population in 1905 4,229

INTEREST is payable at Importers' and Traders' National Bank, New York City.

GRAVESEND. See New York City.

GREECE UNION FREE SCHOOL DISTRICT NO 4. See Charlotte School District.

GREENBURGH. C. D. Millard, Supervisor (P.O. Tarrytown)

This town is in Westchester County.

LOANS—	When Due.	Amount
Warburton Ave Ext Bonds		
4s	1914	$149,000r
Highway Improvement Bonds.		
4s '05 M-N	1909-1919	$201,500
	1920	48,000
Funding Bonds.		
4s '04 F-A	Aug 1 1924	$79,000r

BOND DEBT Jan 1 1909 $477,500
Total assessed val. 1908 38,883,060
(Assessment about actual value.)
Tax rate (per $1,000) 1907—
Inside incorporated villages $3 84
Outside incorp'd villages $8 47
Population in 1905 18,635
Population in 1909 (est.) 25,000

GREENBURG UNION FREE SCHOOL DISTRICT NO 10 On July 1 1908 this district was annexed to White Plains Union Free School District No. 1, which see for debt.

GREENBUSH.

In May 1897 the name of Greenbush was changed to Rensselaer, which for present amount of debt.

GREENE COUNTY. Judson A. Betts, Treasurer.

Catskill is the county seat.

LOANS—	When Due.	Amount
Court House & Jail Bonds.		
4s '08 F-A	Feb 1 '11-'20	$100,000c
	Feb 1 '21-'27	70,000c
	Feb 1 1928	8,000c

TOTAL DEBT Apr 1 1909 $178,000
Assessed valuation 1908 13,000,000
County tax (per $1,000) 1908 $5.00
Population in 1909 (est.) 32,000

INTEREST payable at the County Treasurer's office.

HAMDEN. R. J. Andrews, Supervisor.

This town is in Delaware County

LOANS—	When Due.	Amount
Refunding Bonds.		
3½s'94 Feb 1	Feb 1 '09-'14	$3,600r
	Feb 1 1915	13,000r
3½s'94 May1	May 1 '09-'14	8,400r
	May 1 1915	32,000r

BONDED DEBT Apr 1908 $58,400
Assessed valuation 1907 619,026
(Assessment about 50% actual value)
Tax rate (per $1,000) 1907 $18.94
Population in 1905 1,386

INTEREST payable at Albany.

HARRIETSTOWN UNION FREE SCHOOL DISTRICT NO. 1. E. R. Young, Clerk (P. O. Saranac Lake).

This district is in Franklin County.

LOANS—	When Due.	Amount
4½s'09	Apr 1 '10-'14	$35,000

INTEREST payable at the Adirondack National Bank of Saranac Lake in N. Y. exchange.

HARRISON. Benj. I. Taylor, Supervisor.

This town is in Westchester County.

LOANS—	When Due.	Amount
Highway Bonds.		
4s J-D	Apr 1 '10-'25	$16,000r
4s J-D	Apr '10-'11	1,000r
4s J-D	Apr 1 '13-'18	6,000r
4s J-D	Apr 1 '23 &'25	2,000r
4½s'07 J-D	June 1 '12-'36	175,000r

BONDED DEBT Apr 2 '09 $200,000
Assessed valuation 1908 5,378,011
(Assessment about 50% actual value
Tax rate (per $1,000) 1908 $8.33
Population in 1905 2,922
Population in 1909 (est.) 3,900

INTEREST on the 4½s is payable at the Rye National Bank of Rye.

HAVERSTRAW. Henry F. Dorf, Clerk.

This village is in Rockland County.

LOANS—	When Due.	Amount
Sewer Bonds.		
4.12s '09 J-J	Sep 1 '10-37	$70,000c

TOTAL DEBT Dec 1908 $70,000
Assessed valuation 1908 2,383,475
Total tax (per $1,000) 1908 $22.87

INTEREST payable at the People's Bank in Haverstraw.

HEMPSTEAD (Village). Edward Cooper, Treasurer.

This village is in Nassau County. Incorporated 1853.

LOANS—	When Due.	Amount
3½s g M-S	Sept 1 '09-'21	$40,625
Water Bonds		
3½s g M-N	May 1 '10-19	$3,000
3½s g M-N	May 1 '10-27	5,400
3.95s g M-N	Nov 1 '09-'12	2,000

BOND. DEBT May 1909 $51,025
Assessed valuation 1908 1,687,163
Village tax (per $1,000) 1908 $10.80
Population in 1900 3,582
Population in 1905 4,145

HEMPSTEAD (Town). H. Luther Weeks, Town Clerk.

Hempstead is now a town in Nassau County, but was formerly a town in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1 1898 that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9 1899. See V. 69, p. 1357

LOANS—	When Due.	Amount
Road Bonds		
4s J-J	July 1 1923	$293,000c&r

Franchises $1,061,200
Total valuation 1909 20,922,878
(Assessment about 50% actual val.)
BOND. DEBT Apr 13 1909 $293,000
Total tax (per $1,000) 1909 $15.20
Assessed valuation, real 18,765,521
Popuation in 1905 34,746
Assessed val., personal 1,096,157
Population in 1909 (est.) 40,000

INTEREST payable at First National Bank, Hempstead.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO 4

LOANS—	When Due.
5s '08 s-an $18,000	1909-1938

BONDED DEBT May 1909 $18,000

HEMPSTEAD SCHOOL DISTRICT NO. 9. H. L. Crandell, Secretary.

LOANS—	When Due.
5s '93 J-J $10,000c	Jan 1 '10-'16
4s '02 J-J 25,000c	
4s '07 J-J 34,500r	July 1 1922

BONDED DEBT Apr 1909 $69,500
Assessed valuation 1908 1,900,000
School tax (per $1,000) 1908 $20.80
INTEREST payable at Freeport.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 11. Gilbert Smith, Clerk (P. O. Rockville Centre).

LOANS—	When Due.
4.20s '09 J-J $70,000	July 1 '12-18
5,000	July 1 1919

INTEREST payable at the Bank of Rockville Centre.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 14. E C. Smith, President (P. O. Woodmere).

LOANS—	When Due.
School Addition Bonds.	
5s g '07 Dec 1 $9,500c	Dec 1 '09-'27

BOND. DEBT Apr 20 1909 $14,750
Assessed valuation 1909 907,342
School tax (per $1,000) 1909 $12.80
INTEREST payable at the Bank of Laurence

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO 21 George S. Skilton, Clerk Board of Education (P. O. Rockville Centre).

LOANS—	When Due.
4.60s'08 J-J $30,000c	1921-1935

4½s '09 J-J $3,500 1910-1916
TOTAL DEBT May 20 '09 $58,400
INTEREST payable at the Bank of Rockville Centre, the Far Rockaway Bank and the Union Savings Bank of Patchogue.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 24. Wallace Payan, Clerk (P. O. Valley Stream).

LOANS—	When Due.
4½s'07 M-N $30,000r	Jan 1 '13-'27
4½s'07 M-N 2,500r	Jan 1 '09-'13

BOND. DEBT May 6 1908 $32,500
INTEREST payable at the Bank of Rockville Centre.

HERKIMER. William Wright Jr., Clerk.

This village is in Herkimer County. Incorporated in 1870.

LOANS—	When Due.
Water Bonds.	
4s '89 Sept $3,000c	1909-1911
Refunding Bonds.	
4.30s'08 J-J $50,000	July 1 '09-'33
Paving Bonds.	
5s '07 Nov $5,712 62	Nov 25'08-'10
4s '08 J-J 50,000c	July 1909-33
4.10s'09 F-A 30,000c	Feb 1 '10-'19
Sewer Bonds.	
3½s'93 F-A $30,500c	1913
4s '03 M-S 20,000c	1909-1928

Improvement Bonds.

4s '91 June $14,000c	1911
3½s'99 June 10,000c	1909-1928
4¼s'03 M-N 28,500c	1909-1927
4s '04 Dec 5,000c	

BOND. DEBT Feb 1909 $242,808
Assessed valuation 1908 3,962,726
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1908 $20.80
Population in 1905 6,596
Population in 1908 (est.) 7,000
INTEREST payable part at Albany, part in Newport and part in Herkimer.

HERKIMER UNION FREE SCHOOL DIST. NO. 1. I P. Lynch, Clerk.

LOANS—	When Due.
4s '07 J-J $34,000c	July 1 '09-'42

BOND. DEBT Apr 2 1909 $63,000
Assessed valuation 1909 $4,063,987
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908 $8.14

HERKIMER COUNTY. Frank Senior, Treasurer.

Herkimer is the county seat.

LOANS—	When Due.
Highway-Improvement Bonds.	
4s '08 A-O $60,000c	Apr 1 '17-'21
4s '07 A&O 60,000c	Apr 1 1912-'16
4s '08 A-O 120,000r	Apr 1 '22-'31

BOND. DEBT Apr 8 1909 $240,000
Assessed val., real $25,400,148
Assessed val., personal 1,215,795
Franchises 958,315
Total valuation 1908 27,574,258
County tax (per $1,000) 1908 $6.50
Population in 1905 53,856
INTEREST is payable at the Herkimer National Bank.

HOOSICK FALLS. Louis Haussler, Treas.; E. A. Doyle, Clk.

This village is in Rensselaer County. Incorporated April 14 1827.

LOANS—	When Due.
4s J-J $10,000r	July 1 1911
5s J-J 5,000r	July 1 1913
4s M-N 23,000r	Nov 1 1930
Grading and Paving Bonds.	
4.4sg'08 July $50,000r	July 1 '13-'32

Water Works Bonds.

4.30s'07J-J $75,000r	July 1 '10-'26

BONDED DEBT July 1908 $163,000
Assessed valuation 1907 2,008,430
Tax rate (per $1,000) 1907 $14 38
Population in 1905 5,251

HORNELL. F. A. Jones, City Chamberlain.

This city is in Steuben County. Name formerly Hornellsville, but changed by Chapter 288, Laws of 1906. Incorporated in 1888.

LOANS—	When Due.
Water Bonds.	
3½s F-A $175,000c	Aug 1 1921
3½s F-A $71,500c	Feb 1 '10-20
8,000c	Feb 1 1921
Sewer Bonds.	
4s M-N 2$100,000c	May 26 '17-'26

Park Bonds.

4.1s July $50,000c	July 1 1911

BOND. DEBT May 14 '09 $404,500
Total valuation 1908 5,199,300
(Assessment about actual value.)
City tax (per $1,000) 1908 $13.13
Population in 1905 13,259
Population in 1908 (est.) 15,000
INTEREST on the water bonds is payable at the City Chamberlain's office; on the park bonds at the American Exchange National Bank, New York and on the sewer bonds at the Hanover National Bank, New York.

HUDSON. Jordon Philip, Treasurer.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS—	When Due.
Cemetery Bonds.	
4s F-A $12,000c	Feb 1 '09-14
4s A-O 10,000c	Apr 1 '12-16
($2,000 yearly.)	
4s M-N $6,000c	May 1 1918
($2,000 due yearly) to May 1 1920	
Street Improvement Bonds	
4s A-O $25,000c	Apr 1 '09-13
4s Feb 19,000c	Feb 1 '14-23
4s M-S 25,000c	Mch 1 '15-27
3½s Aug 5 000c	Aug 1 '09-13
4s F-A 15,000c	Feb '14-16
4s F-A 10,000c	Feb '17-18
Refunding Loan.	
3½s M-N $4,000r	May 1 '09-12
(Exempt from all taxes.)	
4s '09 --- 5,000c	Feb 1 1918
4s '09 --- 5,000c	Apr 1 1919
Deficiency Bonds.	
4s July $8,000c	July 1 '09-12

Water Bonds.

4s '04 July $202,000r	July 1 '09-22
(See V 78, p 2614, for maturity.)	
4s '05 July $50,000r	July 1 '23-24

Funding Bonds.

7s F A $1,125r	Feb 10 '09-14

Refunding Water Bonds.

4s F-A $10,000c	Aug 22 1909

School Bonds

4s F-A $15.000c	Feb 1 '09-11
3½s M-N 6,000c	May 1 1918
3½s M-S 20 000r	Sept 1 '12-21
3½s A-O 6,000r	Oct 1 '09-20

BOND. DEBT Dec 9 1908 $444,839
Sinking fund 9,502
Total valuation 1908 6,061,409
(Assessment about 66% actual value)
Total tax (per $1,000) 1907 $31.76
Population in 1905 10,290
Population in 1909 (est.) 11,000
INTEREST is payable in Hudson at the office of the City Treasurer.

HUNTINGTON UNION FREE SCHOOL DISTRICT NO. 3. Walter E. Bryant, Clerk.

This district is in Suffolk County.

LOANS—	When Due.
4½s '08J-D $96,000	Dec 1 '15-'38
2,500	Dec 1 1939

INTEREST payable at the First National Bank of Huntington in New York exchange.

ILION. Edward Y. Stewart, Clerk.

This village is in Herkimer County.

Water bonds	$164,000
School bonds	43 500
Electric light bonds	48,000
Sewer bonds	45,000
BONDED DEBT April '08	300,500
Water debt sinking fund	$15,000
Assessed valuation 1907	1,771,975
Village tax (per $1,000) 1907	$31.70
Population in 1905	5,924

IRVINGTON. James G. Orton, Clerk.

This village is in Westchester County.

LOANS—	When Due
Water Bonds.	
3.32s '99 J-J $64,000r	y'rly to '28
4s '07 A-O 22,000c	1912-1921
Town Hall Bonds.	
3½s '00 J-J $42,000r	Y'rly to 1930
9,000r	Y'rly to 1918

BOND. DEBT Oct 1 1908 $137,000
Assessed valuation 1908 5,594,430
(Assessment about 75% actual val.)
Village tax rate (per M) 1908 $6.01
Population in 1905 2,480
INTEREST on 4s of 1907 payable at the Irvington National Bank in Irvington; on other bonds in Tarrytown.

ITHACA. W. O. Kerr, Clerk.

This city is in Tompkins County. Incorporated in 1888.

LOANS—	When Due.
Bridge Bonds.	
4s J-J $20,000	1916 to 1925
Water Bonds.	
4s J-J $50,000	Jan 1 1944
4s '06 J-J 75,000	Jan 1 1946
4s '07 J-J 60,000c	Jan 1 1947
5s '07 J-J 666,000	1927
(Subject to call after 1912.)	
4½s '08J-J 31,000	Jan 1 1928
(Subject to call after Jan 1 1913)	
4s J-J 14,000	1928
(Subject to call after 1913.)	
5s J-J 37,000	1927
(Subject to call after 1912.)	
School Bonds.	
3½s J-J $25,000	1916
3½s J-J 45,000	1929

Refunding Bonds.

4s '06 J-J $70,000	July 1 '09-22

Sewer Bonds.

4s g J-J $127,500	
($7,500 annually.)	

Municipal Improvement Bonds.

4s '07 F-A $100,000	Aug 1 '22-'41

BOND. DEBT Jan 1 1909 $1,327,154
Assessment debt (incl.) 6,654
Water debt (incl.) 933,000
Floating debt 10,297
Sinking fund 20,000
NET DEBT Jan 1 1909 1,317,453
Assessed valuation 1908 8,350,000
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1908 $16.80
Population in 1905 14,615
Population in 1909 (est.) 15,000
INTEREST on the water bonds is payable at the Union Trust Co., New York City; on the municipal improvement bonds at the Ithaca Savings Bank, Ithaca.

JAMESTOWN. S. A. Carlson, Mayor; O. F. Price, Treasurer.

This city is in Chautauqua County. Incorporated March 31 1886.

LOANS—	When Due.
City Hall Bonds.	
4s '95 M-N $65,000r	May 15 1925
Paving Bonds.	
4s '94 A-O $18,000c	Apr 1 1909
4s '02 J-D 3,000r	Oct 1 1912
3½s'99 J-D 11,700r	Nov 1909
3½s'00 J-D 6,100r	Jan 4 1910
4s '08 --- 15,000	1918
Refunding Electric Light Bonds.	
4s '03 J-D $24,000r	Dec 1 '09-32
3,000r	Dec 1 1933
4s '01 J-D 23,000r	June 1 '09-31
Park Bonds.	
4s '08 J-D $20,000	Dec 30 1938
Sewer Bonds.	
3½s'93 M-S $50,000r	Mch 1 1923
4s '93 J-D 111,000c&r	Dec 1 1923
4s '97 M-N 50,000r	May 1 1917
4s '98 J-J 20,000r	Mch 15 1918
3½s'00 J-J 20 000r	July 1 1920
4s '01 J-J 25,000r	June 1 1921
4s '02 J-D 20,000r	June 1 1922
4s '08 J-D 42,000	Dec 30 1928

Water Bonds.

4s '03 A-O $300,000c	Mch 20 1943
225,000c	Mch 31 '09-23

Fire Department Bonds

4s '02 J-D $9,000r	Oct 1 1912

Refunding Paving Bonds.

4s '05 A-O $10 000	Oct 1 '09-'18

Paving Certificate Fund.

3.75s'99J-D $540	Nov 8 1909
4s '99 J-D 150	Dec 31 1909
4s '99 J-D 6,000	Dec 31 1909
4s '00 J-D 410	Jan 4 1910
4s '02 J-D 9,600	Oct 1 '09-'12
4s '00 J-D 1,060	Jan 4 1910
5s ann 30,996.74	at any time

TOTAL DEBT Mch 1 '09 $1,104,557
Water debt (included) 525,000
Total valuation 1908 13,347,891
(Assessm't about 60% actual value.)
City tax (per $1,000) 1908 $13.23
Total tax (per $1,000) 1908 $26.31
Population in 1905 26,160
Population in 1908 (est) 30,000
INTEREST on water bonds is payable at U. S. M. & Tr. Co., New York, on other coupon bonds at Chase National Bank, New York; on registered bonds at Jamestown or in New York exchange.

JAMESTOWN SCHOOL DISTRICT. R. R. Rogers, Supt. of Schools; Mildred R. Falconer, Clerk.

LOANS—	When Due.
4s J-J $35,000r	1916-1922
4s J-J 83,000r	1915
5s '07 J-J 105,000r	Nov 1 '23-'36

BONDED DEBT Apr 1909 $223,000
Sinking fund $53,950
Assessed valuation 1908 13,347,891
(Assessment about actual value)
School tax (per $1,000) 1908 $10 06
Population in 1909 (est.) 30,000
INTEREST on the $35,000 and $105,000 issues is payable at Jamestown; on $80,000 of the $83,000 issue at the State Comptroller's office and on the remaining $3,000 at the Chautauqua County Trust Co., Jamestown.

JEFFERSON COUNTY. Richard Holden, Clerk Bd. Sup.

Watertown is the county seat.

LOANS—	When Due.
Building Bonds.	
3½s F-A $30,000r	Feb 1 '10-'15
Almshouse Bonds.	
4s '07 F-A $10,000r	Feb 1 '10-'11
Highway Bonds.	
4s '07 F-A $70,000r	Feb 1 '12-'25
4s '09 Feb 70,000r	Feb 1 '16-'29

BOND. DEBT Apr 1909 $110,000
Floating debt 70,600
Assessed valuation 1908 45,133,550
(Assessment about full value)
County tax (per $1,000) 1908 $4.75
Population in 1905 80,459
INTEREST is payable at the office of County Treasurer.

JOHNSTOWN. Jos. A. Colin, Chamberlain; F. Bogaskie, Clk

This city is in Fulton County. Incorporated in 1895.

LOANS—	When Due.
School Bonds	
4s '93 Nov $17,500c	Nov 1 '09-'13
4s '98 J'ne 22,500c	1914-1922
4½s'09 M-S 50,000c	
Street Improvement Bonds.	
5s '07 F-A $10,500c	Aug 1 1909
14,000c	Aug 1 '10-'11
Sewer Bonds.	
5s '04 Sept $7,000c	Sept 1 '09-15
1,500c	Sept 1 1916
5s '05 M-S 8,000c	Sept 1 '09-16

Building Lot Bonds.

5s '07 J-D $4,500c	Dec 1 '09-'17

RR. Refunding Bonds.

4s '07 J-D $11,250c	June 1 '09-23

Water Bonds.

4s '95 J-D $75,000r	Dec 13-18-23
4s '98 A-O 25,000	Oct 1 '09-'18
4s '00 A-O 12,000c	Apr 1 '09-'20

BOND. DEBT Apr 1 1908 $228,500
Water debt (included) 135,500
Total valuation 1907 3,516,690
Tax rate (per $1,000) 1907 $9.00
Population in 1905 9,845
INTEREST on the building lot bonds is payable at the Johnstown Bank in Johnstown; on the school bonds of 1909 at the First Nat. Bank, New York.

KENMORE. Chas. V. Busch, Village Treasurer.

This village is in Erie County. Incorporated in 1899.

LOANS—	When Due.
Improvement Bonds.	
4½s'06 J-D $31,000r	Dec 1 '11-'35
Street Bonds.	
4.65s g '07 J-J $34,600	July 1 '08-'37
5s g '07 M-S 32,538r	Sept 1 '09-'37
Water Bonds.	
5s g '07 M-S $5,800r	Sept 1 '09-'37

Gas Bonds.

5s g '07 M-S $2,900r	Sept 1 '09-'37

TOTAL DEBT Oct 1 1907 $136,260
Sinking fund 7,500
Assessed valuation 1907 1,800,000
(Assessm't abt. 40% actual value.)
Population in 1900 318
Population in 1905 506
INTEREST payable at the Treasurer's office.

KINGS COUNTY. See New York City.

KINGSTON. F. H. Doremus, Treas.; Dayton Murray, Clk.

This city is the capital of Ulster County. Incorporated 1872.

LOANS—	When Due.
Refund. Walkill Val. RR.	
3½s F-A $22,000c	Feb 1 '10-11
Water Bonds.	
3½s A-O $600,000c	1912-1936
4s semi-an 150,000c	1913-1937
Refunding Bonds.	
4s J-J $50,000c	Jan 15 '11-12
3s J-J 36,500c	Jan 15 1914
3s J-J 31,500c	Jan 15 1915

Fire Dept. Bonds.

4s '07 M-S $15,000	Mch 1 '10-'12

BOND. DEBT Apr 1909 905,000
Note debt 10,770
Water debt (included) 750,000
Total assessed val. 1908 11,720,266
(Assessm't about 80% actual value.)
Total tax (per $1,000) 1908 $27 51
Population in 1900 24,535
Population in 1905 25,556
INTEREST payable at City Treasurer's office. All the refunding bonds are optional and are now subject to call.

LANCASTER. Peter P. Adolf, Treasurer.

This village is in Erie County. Incorporated in 1847.

LOANS—	When Due.
Sewer Bonds.	
4.40s A-O $150,000c	Apr 1 '20-'49
Water Bonds (*Tax exempt*).	
3½s g F-A $34,000c&r	Aug 1 '09-'25

BOND. DEBT Apr 2 1909 $184,000
Assessed valuation 1908 1,944,100
(Assessment about 60% actual val.)
Tax rate (per $1,000) 1908 $11.92
Population in 1905 3,853
Population in 1909 (est.) 5,000
INTEREST is payable at A. B. Leach & Co. of New York City.

LANSINGBURG. See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1. W. J. Shelliday, Clerk Board of Education.

While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

LOANS—	When due.
4s J-D $12,000c	Dec 1 1909-14
4s J-D 34,000r	1915 to 1931
($2,000 annually on Dec 1.)	
4½s g '08 A-O 15,000r	Apr 1 '15-'29

TOTAL DEBT Apr 1 1909 $61,000
Total valuation 1908 $7,405,500
(Assessm't about 94% actual value.)
School tax (per $1,000) 1908 $7,04
Population in 1909 (est.) 14,000
INTEREST payable in New York.

LARCHMONT. L. S. Knevals, Clerk.

This village is in Westchester County.

LOANS—	When Due.	
Street Improvement Bonds.		
4s '06 J-J	$50,000r	July 1 '11-'30
Road Bonds.		
4.30s'08M-S	$30,000	Sept 1 '13-'32
Fire Department Bonds.		
4s '06 J-J	$5,000r	July 1 '11-'15

BONDED DEBT Nov '07 $166,000
Assessed valuation 1906 4,200,000
(Assessment about 70% actual values
Tax rate (per $1,000) 1906 $13 50
Population in 1905 1,760

LESTERSHIRE. W. H. Windus, Village Treasurer.

This village is in Broome County.

LOANS—	When Due.	
Water Works Bonds.		
4½s'07 M-N	$8,500r	May 1 '11-'27
3½s J-D	19,000r	
3.40s M-N	13,600c	May '09-'25
3.35s M-N	9,000c	Nov '09-'26
Municipal Building Bonds		
3.35s J-J	$9,000c	July '09-'26
Sewer Bonds.		
3.85s M-S	$40,000r	

BOND. DEBT Mch 1 1909 $99,100
Floatingdebt 5,000
Assessed valuation 1908 $1,288,429
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908 $32.90
Population in 1905 4,035

INTEREST on bonds of 1907 payable at First National Bank of Lester shire.

LEWISTON.

This town is in Niagara County.

LOANS—	When Due.	
5s '81	$3,000	Feb 1 '10-'12
4½s'87	123,000	Apr 1 '10-'37

BONDED DEBT Apr 1909 $126,000

Assessed valuation 1908 $1,704,214
Tax rate (per $1,000) 1908 $16.84
Population in 1905 3,033

LITTLE FALLS. Dennis B. Reardon, City Clerk.

This city is in Herkimer County.

LOANS—	When due.	
Water Bonds.		
3½s'86 July1	$40,000	Nov 26 1916
(Subject to call after Nov 26 1911.)		
3½s'87 July1	110,000	1917
(Subject to call after 1912.)		
3½s'88 July1	25,000	Apr 5 1918
(Subject to call after Apr 5 1913.)		
3½s'89 July1	5,000	Apr 13 1919
(Subject to call after Apr 13 1914.)		
3½s'97 J-J	30,000	July 1 '09-'14
	5,000	July 1 1916
4s '00 J-J	10,000	May 1 1920
4s '06 J-J	60,000	July 1 '21-'26
	5,000	July 1 1927
4.3s'08	50,000	1928
(Subject to call after 1918.)		
School Bonds.		
3½s'89	$6,000	Nov 1 '09-'14
3½s'98 July	52,000	July 1 '09-'34
	1,000	July 1 1935
Paving Bonds.		
4s '05 July	$14,000	July 1 '09-'15
5s '07 Sept	8,000	Sept 1 '09-'12
Refunding Bonds.		
4s '06 July	$60,000	July 1 '21-'26
	5,000	July 1 1927

BOND. DEBT Apr 1 '09 $426,000
Water debt (included) 345,000
Total valuation 1908 4,445,690
(Assessment is at 60% actual value.)
Total tax (per $1,000) 1908 $25.83
Population in 1905 11,122

LOCKPORT. B. M. Hutcheson, Tr.; W. G. Spalding, Clerk.

This city (incorporated April 11 1865) is situated in Niagara County. The city owns $10,000 worth of stock of the Lockport Hydraulic Co.

LOANS—	When due.	
Police and Refunding Bonds.		
4s '06 A-O	$3,500r	Apr 1 '10-12
School Bonds.		
4s M-N	$10,000r	Nov 1 1916
4s F-A	10,000r	Aug 15 '09-18
4s '05 Aug	1,600r	Aug 4 '09-10
3½s M-N	50,000r	Nov '09-'13
	5,000r	Nov 1 1914
4.95s '07 Sep	9,600	Sept 9 '09-'12
Emergency Health Bonds.		
4s J-J	$4,000r	Jan 1 1910-14
Water Investigation Bonds.		
4s '06 J-J	$600r	Nov 19 '09-'11
4s	800	Jan1 '10-'11
Police Department Bonds.		
4s '05 J-J	$8,000r	Jan 1 '10-17
Special Necessity Bonds.		
4s ann	$541.91	Jan 1 1910
Assessment Bonds		
4s	$69,517.48	1912 & 1916
Water Bonds.		
4½s'06 J-D	$459,000c	Dec 1 '09-'35
	7,000c	Dec 1 1936
5s '07 J-D	56,000r	Dec 1 '09-'36
4.30s'08J-D	26,000r	Dec 1 '09-'35
	7,000r	Dec 1 1936
City Hospital Bonds.		
4½s'08 J-D	$7,000r	June 1 '10-'16
Fire Department Bonds.		
4s '04 J-J	$2,500r	Jan 1 '10-14

TOT. BD. D'T May 14 '09 $759,260
Total valuation 1908 9,763,220
Tax rate (per $1,000) 1908 $23.50
Population in 1900 16,581
Population in 1905 17,552

INTEREST on the water 4½ % bonds is payable at the United States Mortgage & Trust Co. in New York City; on other issues at City Treasury.

LONG ISLAND CITY. See New York City.

MADISON COUNTY. W. E. Lounsbury, Clerk. Bd. Sup.

County seat is Morrisville.

LOANS—	When Due.	
County Building Bonds.		
4s g '09J-J	$200,000r	Jan 1 '11-'30
	15,000r	Jan 1 1931

TOTAL DEBT Feb 1909 $215,000
Assessed valuation 1908 20,189,502
Population in 1905 39,690

INTEREST payable at the Morton Trust Co. in New York City.

MALONE. R. McC. Miller, Clerk.

This village is in Franklin County. Incorporated in 1853.

LOANS—	When Due.	
Water-Works Bonds.		
4½s'07 M-N	$225,000r	May 15 1910

Population in 1900 5,935
Population in 1905 6,478

INTEREST is payable at the Knickerbocker Trust Co., New York City.

MAMAKATING. Chas. G. Bennett, Supervisor.

This town is in Sullivan County.

LOANS—	When due.	
Refunding Bonds.		
3½s J-J	$7,000	July 1 1914
4s J-J	6,000r	July 1 1915
4s J-J	5,000r	July 1 1916
4s J-J	4,000r	July 1 1917
4s J-J	5,000r	July 1 1918
4½s F-A	2,000r	Aug 1 '15-'16
N. O. & W. RR. Aid Bonds.		
4s J-J	$9,000c	July 1 1909
	40,000c	July 1 '10-13

BOND. DEBT May 1909 $78,000
Assessed valuation 1908 740,900
(Assessment abt. 75% actual value.)
Tax rate (per $1,000) 1908 $20.78
Population in 1905 3,199

INTEREST is payable at Middletown.

MAMARONECK. Chas. W. Buckter, Clerk.

This village is in Westchester County. Incorporated Nov. 16 1895

LOANS—	When due.	
Road & Bridge Bonds.		
4s J-J	$17,500r	1909-1927
3.35s J-J	11,000r	1909-1919
4.6s '08 J-D	8,000r	June 1 '11-'26
4s '09 J-J	10,000	Jan 1 '14-'33
4s '09 ---	10,000	Apr 1 '14-'33
Sewer Bonds.		
4s M-N	$50,000r	1909-1933
3½s J-J	50,000r	1910-1934
3½s J-D	50,000r	1910-1934
4s '06 J-J	25,000r	July 1 11-'35
4.60s'07M-S	100,000r	Sept 1 '12-'36
Fire Engine Bonds.		
4s M-S	$4,500r	1909-1917
Paving Bonds.		
4.35s'07M-N	$60,000r	May 1 '12-'36
4.6s '08 J-D	16,000r	June 1 '13-'28
4.6s '08 J-D	20,000r	June 1 '13-'32
4.6s '08 J-D	14,000r	June 1 '13-'26
4.6s '08 J-D	35,000r	June 1 '13-'37

BONDED DEBT Apr 1909 $461,000
Total valuation 1908 6,277,317
Tax rate (per $1,000) 1908 $8.60
Population in 1905 5,090

INTEREST payable by check to registered holder.

MAMARONECK UNION FREE SCHOOL DISTRICT NO. 1.—Chas. M. Bingham, Clerk. This district (P. O. Mamaroneck) is in the town of Mamaroneck, Westchester County.

LOANS—	When Due.	
School-House Bonds.		
4.9s'07 M-N	$41,000r	May 1 '11-'30
Central School Bonds.		
4½s M-S	$7,500c	Mch 1 '10-'12
Larchmont School Bonds.		
3½s J-D	$25,000r	Dec 30 '10-'19
High School Addition Bonds.		
4.40s'08 M-S	$55,000	M & S '13-'34

BOND. DEBT May 1 1908 $76,000
Sinking fund 8,670
Assessed valuation 1907 11,165,360
(Assessment about 75% actual val.)
School tax (per $1,000) 1908 $3.42

INTEREST on the 4.90s of 1907 is payable at the Gallatin National Bank in New York City; on other issues to "holder" in New York exchange.

MATTEAWAN.

This village is in Dutchess County. Incorporated 1886.

LOANS—	When due.	
Sewer Bonds		
3.70s '04 J-J	$108,342 66	July 1 '09-34
($4,166 67 due yearly.)		
3.85s '06 M-N	$55,000r	May '08-37
Water Bonds.		
3.85s '05 M-N	$35,100r	Nov '09-35
--- ---	98,000	

BONDED DEBT Aug '07 $300,000
Assessed valuation 1906 3,149,843
Tax rate (per $1,000) 1906 $7.80
Population in 1900 5,807
Population in 1905 5,584
INTEREST payable at the Matteawan National Bank.

MECHANICVILLE. C. Hoffman, Treasurer.

This village is in Saratoga County. Incorporated in 1859.

LOANS—	When Due.	
Street Paving Bonds.		
3.65s	July $28,269.24r	
($1,153.84 yearly in July.)		
Water Bonds		
4s M-N	$23,000c	May 1 1912
4s M-N	30,000c	May 1 1917
4s M-N	35,000c	May 1 1922
4s M-N	17,000c	Nov 1 1922
3½s F-A	22,000r	July 1 1933
Sewer Bonds		
4s A-O	$40,000c&r	Oct 1915

BOND. DEBT May 1909 $195,269
Sinking fund 15,000
Assessed valuation 1908 $2,085,422
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908 $10.10
Population in 1905 5,877
INTEREST on the street bonds payable at the Treasurer's office.

MEDINA. Frank J. Kearney, Clerk.

This village is in Orleans County.

LOANS—	When due.	
Water Bonds.		
3.75s July	$92,502.60r	May 9 '10-'34
Sewer Bonds.		
5s '07 Aug	$48,000r	Aug 1 '09-'12
5s '07 July	12,000	July 15 '12-23
5s '08 Aug	12,000r	Aug 1 '09-'12
Village Hall Bonds.		
4.15s '08 Aug	$30,000r	Jly 15 '12-'26

BOND. DEBT Apr 1 1909 $192,000
Assessment debt (included) 60,000
Sinking fund 12,000
Assessed valuation 1908 2,973,945
Vil. tax rate (per $1,000) '08 $7.604
Population in 1905 5,114

INTEREST payable at the Union Bank in Medina.

MIDDLETOWN. I. B. A. Taylor, Clerk.

This city is in Orange County. Incorporated June 9 1888.

LOANS—	When due.	
Refunding Bonds.		
3½s M-S	$16,500r	May '09-21
Water Bonds.		
4s F-A	$40,000r	Aug 1 1911
3½s M-S	12,000r	Mch 1 1913
3½s J-J	90,000r	July 2 1918
(Subject to call July 2 1898.)		
3½s M-N	$75,000r	May 1 1910
3½s F-A	10,000r	Feb 1 1913
Water Bonds—(Con.)		
3½s F-A	$100,000r	July 1 1921
3½s F-A	90,000r	Apr 1 1931
3½s F-A2	27,000c	Feb 2 1923

BONDED DEBT Apr 1909 $460,500
Sinking fund 34,487
Total valuation 1908 5,278,669
(Assessm't about 60% actual value.)
Total tax (per $1,000) 1908 $32.88
Population in 1905 14,516
INTEREST is paid at city treasury.

MONROE COUNTY. J. B. Hamilton, Treasurer.

County seat is Rochester.

LOANS—	When due.	
Court House Bonds.		
3½s F-A	$550,000r	Feb 1 1910-20

TOTAL DEBT Apr 1909 $550,000

Total valuation 1908 $197,029 386
(Assessm't about 4-5 actual value.)
Tax rate (per $1,000) 1908 $4 18
Population in 1905 239,434

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.

MONTGOMERY COUNTY. Henry Johnson, Treasurer.

Fonda is the county seat.

LOANS—	When Due.	
Almshouse Bonds.		
3½s F-A	$16,500	Feb 1 '10-'12
Road Bonds.		
4s F-A	$52,000	Feb 1 '13-'25
5s '08 F-A	28,000	Feb 1 '26-'33
4s '09 F-A	33,000r	Feb 1 '13-'23

BOND. DEBT Apr 7 1909 $127,500
Floating debt 10,000
Assessed valuation 1908 26,500,000
(Assessment about 90% actual val.)
Population in 1905 49,928
Population in 1909 (est.) 50,000

INTEREST payable at the Amsterdam Savings Bank.

MOREAU UNION FREE SCHOOL DISTRICT NO. 1. See South Glens Falls School District.

MT. KISCO. F. J. Carpenter, Clerk.

This village is in Westchester County. Incorporated in 1875.

Water Bonds.		
3.85s Var	$35,750r	1934
Sewer Bonds		
4½s'09 M-S	$59,800	Mch 1 '14-'39
Road Bonds.		
4s Var	$4,000r	1912
School Bonds		
--s ---	$3,500	
Storm Water Bonds		
--s ---	$3,000	

BOND. DEBT Apr 2 1909 $106,050
Assessed valuation 1908 $1,850,000
(Assessm't from 60 to 70% act. val.)
Tax rate (per $1,000) 1908 $20.92
Population in 1905 1,830
Population in 1909 (est.) 2,250

MT. VERNON. J. E. Holdredge, Comp.; A. W. Reynolds, Clk

Mount Vernon is in Westchester County. The city received its charter on March 22 1892.

LOANS—	When due.	
Highway Bonds.		
4s F-A	$80,000	Aug 1 '09-16
4s M-S	110,000	Sept 1 '17-27
4s F-A	80,000	Feb 1 '29-'36
4s M-S	30,000	Sept 1 '37-39
4s M-N	40,000	Nov 1 '40-43
4s J-J	50,000	July '44-48
4s M-N	30,000	May '49-51
4s M-N	5,000	May 1 1952
4s '04 A-O	15,000	Oct 1 '53-55
4s '05 J-D	20,000c	June '34-37
4½s'08 J-D	40,000c	June 1 '38-'45
Assessment Bonds.		
4½s'06 M-S	$18,000	Mch 1 1912
5s '07 J-J	20,000	July 1 '12-'13
5s '08 J-J	25,000	Jan 1 1914
5s '08 A-O	40,000	Apr 1 1914
4½s'09 F-A	25,000	Aug 1 1914
Deficiency Bonds.		
3½s M-S	$40,000	Mch 1 '23-26
3½s F-A15	40,000	Aug 15 '28-31
4s F-A	40,000	Aug 1 '32-35
5s ---	3,000	Sept 1 1910
Bridge Bonds.		
5s M-S	$30,000	Sept 1 '21-23
4s '06 M-N	20,000	May 1 1926
Refunding Bonds.		
4s '04 J-J	$80,000	July 1 '14-17
	30,000	July 1 1918
	60,000	Jan 1 '15-17
4s '05 J-J	41,000	Jan 1 1918
	45,000	Jan 1 1919
4s '05 J-D	40,000r	June 1 '20-21
	19,000r	June 1 1920
4s '06 M-N	60,000	Nov 1 '17-'20
	20,000	Nov 1 1921
4s '07 J-J	30,000	Jan 1 '20-21
	20,000	Jan 1922
5s '08 F-A	63,000	Feb 1 1914
5s '08 A-O	40,000	Oct 1 1914
School Tax Relief Bonds.		
5s '07 M-S	$33,000	Mch 1 1910
5s '08 M-S	35,000	Mch 1 1911
4½s'09 M-S	40,000	Mch 1 1912
Tax Relief Bonds.		
5s M-S	$12,000	Mch 1 '10-'11
4½s'09 M-S	100,000	Mch 1 1912
School Bonds, District No. 5.		
4s M-S	$6,000	Mch 1 '10-12
	3,000	Mch 1 1913
Fire and Police Department.		
4s '06 M-N	$50,000c	May 1 '27-36
4s '05 J-D	50,000c	June 1 '26-'35
School Bonds City of Mt. Vernon.		
4s M-N	$40,000	May 1 '10-17
4s J-J	105,000	July 1 '18-38
4s J-D	30,000	June 1 '34-36
	5,000	June 1 1937
3½s F-A	50,000	Feb '39-48
3½s F-A	30,000	Aug 1 1931
	16,000	Aug 1 1932
4s '05 M-S	30,000	Sept 1 '38- 40
	5,000	Sept 1 1941
4s ---	5,000	Apr 1 1951
	8,750	Apr 1 1952
4½s '08A-O	90,000r	Apr 1 '42-'50
	5,000r	Apr 1 1951
Sewerage Bonds.		
4s J-D	$90,000	June '10-18
4s J-D	5,000	June 1 1919
4s A-O	10,000	Apr 1 '19&'21
4s A-O	10,000	Apr 1 1920
3½s M-S	30,000	Mch 1922-24
3½s M-N	60,000	May 1925-27
3½s F-A	50,000	Feb 1 1928
3½s M-N	40,000	Nov 1 1929
4s '04 A-O	30,000	Oct 1 1930
4½s'08 J-D	40,000	Dec 1 '48-'49
4½s'08 J-D	30,000r	Dec 1 1934
4s '09 M-N	100,000	May 1 '50-54
	10,000	May 1 1955
Redemption Bonds.		
5s J-J	$30,000	Jan 1 1910
4½s'06 F-A	20,000	Feb 1 1912

BOND. DEBT May 1 '09 $2,635,750
Tax-relief bonds (add'l) 188,000
Assessed valuation, real 27,766,735
Assessed val., personal 262,420
Special franchises 1,601,050
Total valuation 1908 29,630,205
Tax rate (per $1,000) 1908 $20 70
Population in 1905 25,006

INTEREST is payable at the City Treasurer's office.

NASSAU COUNTY. C. F. Lewis, Treasurer.

Created Jan. 1 1899 out of that portion of Queens County not included in the Greater New York. For debt, &c., prior to formation, see Queens County statement.

LOANS—	When due.
Court House Bonds.	
3½s g M-S $65,000 r	Sept 1 1930
3½s g M-N 85,000 r	Nov 1 1931
3½s g J-J 100,000 r	July 1 1929
Funding Bonds.	
4s g M-S $30,000 c&r	Mch '10-11
Series "H" Road Bonds.	
5s g '07 MN $200,000 c	Nov 1 '22-26
50,000 c	Nov 1 1927
BONDED DEBT Apr '09 $530,000	

Floating debt	$50,000
County's proportion Queens County debt Apr 1 '09	944,615
Assessed valuation, real	40,229,718
Assessed val., personal	3,462,682
Franchises	1,736,195
Total valuation 1908	45,428,595
(Assessm't from 40 to 60% value.)	
Population in 1900	55,448
Population in 1905	69,477

INTEREST on the Court House bonds due 1930 and 1931 is payable at the Corn Exchange Bank, New York; on part of the Court House bonds due 1929 at the Queens County branch of the Corn Exchange Bank in Long Island City, and part at the Security Mutual Life Insurance Co., Binghamton, N. Y.; on part of the Series "H" road bonds at the City Savings Bank of Brooklyn and the Buffalo Savings Bank.

NEWARK. Peter R. Sleight, Village Treasurer.

This village is in Wayne County.

LOANS—	When Due.
Village Hall Bonds.	
4.45s '08 M-S $24,000	1909-1920

BOND. DEBT May 1908	$65,000
Assessed valuation 1907	2,020,000
Village tax (per $1,000) 1907	$11.44
Population in 1905	4,554

NEWBURGH. Benj. McClung, Mayor; D. J. Coutant, Clk.

This city is in Orange County. The principal and interest on the water bonds is met by water rents. Incorporated April 22 1865.

LOANS—	When Due.
City Hall.	
4s A-O $2,000 r	Apr 1 '10-13
4s A-O 3,000 r	Apr 1 '10-15
Glebe Fund.	
3s F-A $25,170 r	Aug 5 1935
3s J-J 1,437 37 r	July 20 1943
Park Bonds.	
4s J-D $2,500 r	June 1 '10-14
3½s J-J 10,000 r	July 1 1915
3½s M-N 10,000 r	May 1 1916
School Bonds.	
3½s J-J $6,000 r	Jan 1 '10-12
3½s J-J 30,000 r	July 1 '09-23
4½s '07 A-O 76,000 r	Oct 1 '09-27
3.85s '09 F-A 115,000 r	Feb 1 1929
Improvement Bonds.	
3½s M-S $2,666 70 r	Sept 1 1909
3½s M-N 1,558 r	Nov 1909
3½s M-S 720 r	Sept 1 '09-10
3½s J-D 900 r	Dec 1 '09-11
3½s J-D 1,940 r	Dec 1 '09-12
3½s J-J 22,500 r	July 1 '09-14
4s A-O 2,500 r	Oct 1 '09-13
4s '04 J-D 4,000 r	June 1 '10-14
4½s '08 M-N 52,500 r	May 1 '10-'18
4s '09 M-N 8,606.84 r	May 1 '10-'19

Sewer Bonds	
3½s J-D $59,014 80 r	Dec '09-16
($7,376 85 yearly.)	
Fire Department Bonds.	
4s '04 M-N $7,200 r	Nov 1 '09-14
4s '06 M-N 2,800 r	Apr 2 '10-16
5s '08 F-A 1,350 r	Feb 1 '10-'18
4½s F-A 4,000	1910-1919
4s '09 M-N 5,500 r	May 1 '10-'19
Water Bonds.	
4s M-S $20,000 r	Sept 1 1911
4s F-A 125,500 r	Feb 1 1912
4s M-S 44,000 r	Feb 1 1912
3½s M-N 31,500 r	Nov '09-23
4s M-N 5,250 r	May 1 '10-16
Refunding Water Bonds.	
3½s J-J $13,500 r	July 1 '09-17
35,000 r	July 1 1917
3½s M-S 9,750 r	Sept 1 '09-21
3½s M-S 7,000 r	Sept 1 '09-22
3½s '05 M-N 4,900 r	Nov 1 '09-15
BOND. DEBT Jan 1 '09	$633,607
Water debt (included)	297,900
Total valuation 1908	10,979,840
(Assessm't about 40% actual value.)	
City & sch. tax (per $1,000) '08	$26.40
Population in 1905	26,498

INTEREST is payable at office of City Treasurer.

NEWFANE. Jas. A. Kelley, Supervisor.

This town is in Niagara County.

LOANS—	When Due.
Bridge Bonds.	
4s '05 $2,750	Mch 1 '10-10
Railroad Bonds.	
3½s '02 $50,160	Mch 1 '10-42

BOND. DEBT June 1 '08	$57,180
Assessed valuation 1907	1,199,217
Tax rate (per $1,000) 1907	$6.87
Population in 1905	3,707

NEW LOTS. See New York City.

NEW ROCHELLE. E. S. Griffing, Comptroller.

This city is in Westchester County. Incorporated in 1899.

LOANS—	When due.
Fire Department Bonds.	
3½s '99 M-N $7,000	Nov '09-15
3½s '00 F-A 50,000	Aug 1 '10-34
5s '07 M-N 50,000 r	May 1 '17-26
5s '08 M-N 24,000 r	May 1 '18-'29
1,000 r	May 1 1930
City Hall Bonds.	
3½s '99 J-D $7,000	June '10-16
Street & Highway Improvement.	
3½s '97 M-N $18,000	Nov '09-23
3½s '99 J-D 120,000	June '10-33
3½s '86 A-O 38,000	Apr 1 '11-29
3½s '00 J-D 150,000	June 1 '34-63
3½s '99 J-J 30,000	July 1 '30-44
4s '04 A-O 24,000 r	May 1 '10-21
5s '07 M-N 25,000 r	May 1 '17-25
($5,000 due in odd years.)	
Land Damage Bonds.	
3½s '99 A-O $56,000	Apr '10-23
3½s '99 J-D 20,000	July '24-27
3½s '99 J-D 30,000	June 1 '25-29
Sewer Bonds.	
4s '99 A-O $95,000	Oct 5 '09-27
5s '93 A-O 95,000	Oct 1 '28-46
4s '93 A-O 65,000	Oct 1 '47-59
3½s '00 F-A 34,778.94	Aug 1 '10-26
3½s '01 F-A 120,000	Aug 1 '10-49
3½s J-D 19,122.20	Dec 1 '09-27
4s '05 M-N 85,000 r	May 1 '10-26
5s '08 M-N 21,000 r	May 1 '12-'18
1,000 r	May 1 1919
Local Improvement Bonds.	
4s '99 M-N $12,000	May 1 '10-13
76,000	May 1 '14-32
4s '04 M-N 48,000 r	May 1 '10-33
4s '05 M-N 16,000 r	May 1 '10-25
5s '07 M-N 10,000 r	May 1 '17-18
7,136 r	May 1 1919
Assessment Map Bonds.	
5s '07 M-N $15,000 r	May 1 '17-19

Park Bonds.	
4s '86 J-J $12,000	July 1 '09-14
5s '07 M-N 18,000 r	May 1 1912
Relief Bonds.	
5s '08 M-N $140,000 r	May 1 '10-'16
5,000 r	May 1 1917
School Bonds.	
4s '97 M-N $12,000	May 1 '10-13
12,000	May 1 '14-15
55,000	May 1 '16-26
4,000	May 1 1927
4s '94 M-N 8,000	May 1 '10-13
4s '05 M-N 14,000 r	May 1 '10-23
4s '05 M-N 5,000 r	May 1 1910
80,000 r	May 1 '11-30
4s '06 M-N 5,000 r	May 1 1910
60,000 r	May 1 '11-25
5s '08 M-N 107,500 r	May 1 '20-'31
4½s '09 M-N 53,000	May 1 '15-'31
2,000	May 1 1932
5s '08 M-N 99,000 r	May 1 '20-'30
8,500 r	May 1 1931
Judgment & Deficiency Bonds.	
4s '03 M-N $54,000	May 1 '10-27
Special Assessment Certificates	
(5 years, subject to call after 1 year.)	
Sewer 5s	$101,000
Curbing, &c., 6s	39,000
Paving 6s	24,500
BOND. DEBT Apr 1 '09	$1,993,037
Certificates outstanding	164,500
Temporary loans	174,500
Other liabilities	151,801
TOTAL DEBT Apr 1 '09	2,483,838
Assessed valuation, real	25,850,365
Assessed val., personal	390,000
Franchises	1,287,350
Total valuation 1909	27,527,715
Total rate (per $1,000) 1909	$25.75
Population in 1905	20,480
Population in 1908 (est.)	24,000

INTEREST payable at New Rochelle and New York.

NEW UTRECHT. See New York City.

NEW YORK CITY. George B. McClellan, Mayor; Herman A. Metz, Comptroller.

The consolidation provided under the Greater New York Charter became effective Jan. 1 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. For comparative purposes we give below a statement of the debt of the various boroughs forming Greater New York as it stood at the date of consolidation, Jan. 1 1898.

DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1 1898.

Boroughs.	Tot. Fund. Debt.	Sinking Fund.	Net Debt.
Manhattan and The Bronx	$226,079,678 79	$85,654,317 52	$140,425,361 27
Brooklyn	85,158,775 53	6,734,055 69	78,424,719 84
Queens	8,558,491 19	330,000 00	8,228,491 19
Richmond	3,358,449 96	----------	3,358,449 96
Total	$323,155,395 47	$92,718,373 21	$230,437,022 26

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to Jan. 1 1909 the greater city has issued $586,752,871 of new bonds, but the previously outstanding debt of the various boroughs has been reduced. The following compares gross and net debt of the consolidated city at different dates, revenue bonds being *included* in all the years.

	Funded Debt.	Temporary Loans.	Total Debt.	Sinking Funds.	Net Debt.
Jan 1 '98	$323,155,395	$7,600	$323,162,995	$92,718,373	$230,444,622
Jan 1 '99	343,269,127	7,600	343,276,727	99,056,292	244,220,435
Jan 1 '00	358,104,307	7,600	358,111,907	105,435,872	252,676,035
Jan 1 '01	389,905,899	2,107,600	392,013,499	112,288,129	279,725,370
Jan 1 '02	416,262,224	9,912,600	426,174,824	117,399,480	308,775,344
Jan 1 '03	438,503,423	22,467,600	460,971,023	126,742,949	334,228,074
Jan 1 '04	485,063,094	41,748,600	526,811,694	150,893,603	375,918,091
Jan 1 '05	558,265,517	34,457,000	592,722,517	157,330,353	435,392,160
Jan 1 '06	600,257,613	42,097,000	642,354,613	169,780,612	472,574,001
Jan 1 '07	665,697,392	50,412,270	716,109,662	191,044,187	525,065,475
Jan 1 '08	735,014,965	53,646,037	788,661,002	197,437,164	591,223,838
Jan 1 '09	808,433,984	74,006,600	882,440,584	210,421,340	672,019,244
Apr 1 '09	818,447,141	*116,767,900	935,215,041	215,523,340	719,691,701

* The large increase in these figures is due to the fact that during the early months of the year it is always found necessary to issue large blocks of revenue bonds to tide the city over until fall, when taxes commence to come in.

The water debt, *included* in the foregoing, was as follows at the several dates below:

Water Debt.	Jan. 1 '98.	Jan. 1 '07.	Jan. 1 '08.	Jan. 1 '09.	Apr. 1 '09.
Gross	$59,568,249	$76,886,193	$76,390,913	$87,493,192	$88,729,693
Net	42,796,855	52,226,455	56,149,175	67,718,955	77,038,456

The following table shows the assessed valuation of property in the consolidated city for the year 1908. In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, there fore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

	Real Estate.	Personal Estate.	Total.	Tax Rate.
	$	$	$	$
Manhattan and The Bronx	5,025,765,149	339,350,312	5,365,115,461	16.1407
Brooklyn	1,334,864,835	83,448,072	1,418,312,907	16.7021
Queens	296,458,980	9,908,830	306,367,810	16.6031
Richmond	65,326,825	3,067,397	68,394,222	17.1115
Total 1908	6,722,415,789	435,774,611	7,158,190,400	16.14 to 17.11
Total 1907	6,240,480,602	554,861,313	6,795,341,915	14.84 to 15.68
Total 1906	5,738,487,245	567,306,940	6,305,794,185	14.78 to 15.54
Total 1905	5,221,584,301	690,561,926	5,912,146,227	14.90 to 15.62
Total 1904	5,015,463,779	625,078,878	5,640,542,657	15.13 to 15.92
Total 1903	4,751,532,826	680,866,092	5,432,398,918	14.13 to 14.96
Total 1902	3,330,647,579	526,400,139	3,857,047,718	22.73 to 23.53
Total 1901	3,237,778,261	550,192,612	3,787,970,873	23.17 to 23.88
Total 1900	3,168,547,700	485,574,493	3,654,122,193	22.20 to 23.42
Total 1899	2,932,445,464	545,906,565	3,478,352,029	23.64 to 32.74

PAR VALUE OF BONDS.—Under the provisions of the city charter, registered bonds may be issued in denominations of $10 or any multiple thereof.

EXEMPTION FROM TAXATION.—Chapter 256, Laws of 1908, provides that "all bonds of a municipal corporation, until payable, shall be exempt from taxation for town, municipal or State purposes." The city of New York now treats all city bonds as exempt from taxation.

WATER DEBT.—*Constitutional Amendment.*—An amendment to the Constitution adopted at the election held Nov. 7 1905 amends Section 10 Article 8, by exempting debts of New York City incurred after Jan. 1 1904 for water purposes, in figuring the debt limit. V. 76, p. 1046.

At the general election in Nov. 1909 the voters will pass on a Constitutional Amendment which, if adopted, will allow the city, in ascertaining its borrowing capacity, to exclude bonds heretofore issued for any rapid transit or dock investment, as well as bonds hereafter issued for a public improvement which provides a revenue in excess of the interest and amortization charges. The rapid transit and dock bonds may be excluded only in proportion to the extent to which the current net revenues received from these improvements shall meet the interest and amortization charges. See V. 88, p. 1147.

GENERAL FUND BONDS.—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old City of New York, and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610. Up to date $68,750,000 of these bonds have been issued.

APPROPRIATIONS.—The total appropriation for Greater New York in 1898 was $77,559,332 37; in 1899 it was $93,520,082 03; in 1900 it was $90,778,972 48; for 1901 it was $98,096,413 43; for 1902 it was $98,619,600 88; for 1903, $97,119,031 10; for 1904, $106,674,955 09; for 1905, $109,817,593 03; for 1906, $116,805,490 37; for 1907, $130,421,505 56; for 1908, $143,572,266 17; and for 1909, $156,545,148 14.

POPULATION.—The population of Greater New York, according to the U. S. Census of 1900, was 3,437,202, and according to State Census returns for 1905 was 4,014,304. Health Department estimate for 1909, 4,564,792.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong

GREATER NEW YORK.—*Bonds issued since consolidation.*

The loans marked (S. F.) are held wholly in the sinking fund.

GREATER NEW YORK CHARTER.—Corporate Stock.

BRIDGES AND VIADUCTS.

LOANS	When Due.
New East River Bridge.	
3½g M-N $2,700,000	Nov 1 '28-'29
3g M-N sf 1,287,824	1929
3½g M-N 4,500,000	Nov 1940
3½g M-N 750,000	1941
3½g M-N 2,000,000	1952
3g M-N sf 1,555,000	1953
3½g M-N 1,000,000	1953
3½g M-N 3,700,000	1954
Bridges over Harlem River.	
3½g M-N $1,029,845	Nov 1 1928
3g M-N sf 51,074	1919-52-53
3g M-N sf 79,620	1942
3g M-N sf 290,155	1952 & 1953
3½g M-N 500,000	1930
3½g M-N 250,000	1928
3½g M-N 1,000,000	1929
3½g M-N 400,000	1941
3½g M-N 150,000	1953
3½g M-N 450,000	1954
Bridge Connecting Pelham Bay Park and City Island.	
3g M-N sf $135,000	1919
3g M-N sf 80,000	1941
Bridge over Bronx River.	
3g M-N sf $16,500	1919-1953
3g M-N sf 85,000	1941-1953
Bridge over Tracks N. Y. Central.	
3g M-N sf $35,000	1922 & 1941
3½g M-N 50,000	1922
Bridge over Port Morris Branch.	
3g M-N sf $13,525	1921-40 &53
Bridge over East River.	
3g M-N sf $20,000	1928
3g M-N sf 20,000	1929
3g M-N sf 67,000	1940
3g M-N sf 10,000	1941
3g M-N sf 240,000	1952
3g M-N sf 75,000	1953
3½g M-N 1,000,000	1954
3½g M-N 1,500,000	1941
Viaduct over 96th St., River. Drive	
3g M-N sf $85,000	1940

LOANS—	When Due.
Bridge over Newtown Creek.	
3g M-N sf $180,000	1940
3g M-N sf 30,000	1952
3½g M-N 350,000	1954
3g M-N sf 250,000	1952
Bridge over N. Y. & N. H. RR.	
3g M-N sf $50,000	1942
3g M-N sf 45,000	1952 & 1953
Melrose Avenue Viaduct.	
3½g M-N $140,000	1928
3g M-N sf 82,000	1941-'52 &53
3g M-N sf 116,976	1952
So. 3d Av. Approach Rm..R. Bdge.	
3½g M-N $800,000	1941
3g M-N sf 11,000	1941
Bdge. over Mott Hav. Can., 135th St	
3½g M-N $30,000	1941
Bridge over Eastchester Bay.	
3g M-N sf $67,500	1941-'52-'53
Bridge over Garrison's Creek.	
3g M-N sf $16,000	1952
Bdge. over N.Y & H.RR. 233d St.	
3g M-N sf $26,000	1952-1953
Bridge over East River.	
3g M-N sf $603,000	1952-1953
3½g M-N 1,500,000	1953
3½g M-N 750,000	1954
Re-Building Bank Rock Bridge.	
3g M-N sf $33,000	1952-1953
Bridge over N. Y. & H., 189th St.	
3g M-N sf $24,000	1952-1953
Bridge over Harlem Riv., 207th St.	
3g M-N sf $52,000	1952-1953
3½g M-N 100,000	1954
Bridge, Prospect Ave., Brooklyn.	
3g M-N sf $22,000	1952-1953
Bridge over Gowanus Canal.	
3g M-N sf $210,000	1953-1954
Bridge over Flushing Creek.	
3g M-N sf $36,000	1953

GREATER NEW YORK CHARTER.—Corporate Stock.—(*Con.*)

BUILDINGS AND BUILDING SITES.

Armories.					
3g	M-N	sf $19,500	-------	1923	
3g	M-N	sf 115,681	-------	1930	
3g	M-N	sf 56,063	-------	1940	
3g	M-N	sf 984,153	1941 &	1953	
3½g	M-N	550,000	-------	1941	
3½g	M-N	100,000	-------	1953	
3½g	M-N	250,000	-------	1954	
American Museum of Natural Hist.					
3½g	M-N	$550,000	Nov	1 1928	
3½g	M-N	300,000	-------	1929	
3½g	M-N	100,000	-------	1953	
3g	M-N	sf 52,000	-------	1952	
3g	M-N	sf 350,000	--1940-	1941	
Metropolitan Museum of Art.					
3½g	M-N	$600,000	Nov	1 1928	
3g	M-N	sf 50,000	-------	1929	
3g	M-N	sf 175,000	--1940-	1941	
3g	M-N	sf 131,000	-------	1942	
3g	M-N	sf 34,000	--1952-	1953	
Botanical Museum.					
3½g	M-N	$200,000	Nov	1 1928	
3g	M-N	sf 175,000	Nov	1 1928	
Bkl'n Instit. of Arts and Sciences.					
3½g	M-N	$300,000	-------	1930	
3g	M-N	sf 300,000	-------	1941	
3g	M-N	sf 49,500	-------	1952	
3½g	M-N	150,000	-------	1954	
Department of Correction Bldgs.					
3½g	M-N	$950,000	1928 &	1929	
3g	M-N	sf 40,000	-------	1928	
3½g	M-N	150,000	-------	1952	
Department Public Charities.					
3g	M-N	sf $31,518	-------	1929	
3g	M-N	sf 287,000	-------	1940	
3g	M-N	sf 35,000	-------	1941	
3g	M-N	sf 61,000	-------	1942	
3g	M-N	sf 532,500	--1952-	1953	
3½g	M-N	175,000	-------	1953	
3½g	M-N	200,000	-------	1954	
Court-House—Appellate.					
3½g	M-N	$625,000	Nov 1 '28-	'29	
3g	M-N	sf 85,000	-------	1929	
Criminal Court-House.					
3g	M-N	sf $20,000	-------	1923	
3g	M-N	sf 97,000	-------	1952	
3g	M-N	sf 35,000	-------	1953	
New Hall of Records.					
3g	M-N	sf $150,000	-------	1929	
3½g	M-N	500,000	-------	1929	
3½g	M-N	250,000	-------	1930	
3½g	M-N	2,810,000	Nov	1 1940	
3½g	M-N	500,000	-------	1952	
3½g	M-N	700,000	-------	1954	
Health Department Buildings.					
3g	M-N	sf $182,500	-1952-'53-'54		
3½g	M-N	250,000	-------	1953	
3½g	M-N	200,000	-------	1954	
Alt. & Rep. Qu. Co. C't House.					
3g	M-N	sf$5,000	-------	1953	
Constr'n Court House, Bronx.					
3g	M-N	sf$10,000	-------	1953	
Library Building, Bryant Park.					
3½g	M-N	$500,000	-------	1929	
3½g	M-N	500,000	-------	1942	
3½g	M-N	600,000	-------	1952	
3½g	M-N	1,000,000	Nov	1 1954	
4g	M-N	500,000	-------	1955	
3g	M-N	sf 190,000	-1955 &	1958	
4g	M-N	500,000	-Nov	1 1958	
3g	M-N	sf 165,000	-- 1956-	1957	
4g	M-N	250,000	------	1956	
4g	M-N	472,400	-------	1957	
4½g	M-N	1,000,000	-------	1957	
Public Building, Crotona Park.					
3½g	M-N	$75,000	Nov	1 1928	
3g	M-N	sf 2,500	-------	1914	
Hospital Bldg., Gouverneur Slip.					
3½g	M-N	$50,000	Nov	1 1928	
3½g	M-N	85,000	Nov	1 1930	
3g	M-N	sf 8,000	-------	1953	
3½g	M-N	100,000	-------	1954	
New Harlem Hospital.					
3g	M-N	sf $220,321	-------	1952	
3½g	M-N	200,000	-------	1954	
3g	M-N	sf 13,000	-------	1953	
Repairs to Court-House, Manhat'n.					
3g	M-N	sf $36,037	--1952-	1953	
New Buildings, Central Islip.					
3g	M-N	sf $2,000	-------	1929	
Court-House Site, Bronx.					
3½g	M-N	$147,079	-------	1940	
New Richmond County Jail.					
3g	M-N	sf $58,000	--1952-	1953	
Hall of Records, Kings County.					
3½g	M-N	$400,000	-------	1952	
3g	M-N	sf 20,000	-------	1941	
Medical College Dormitory.					
3g	M-N	sf $53,000	--1952-	1953	
Botanical Museum, Bronx.					
3½g	M-N	$50,000	-------	1952	
3g	M-N	sf 64,000	--1952-	1953	
3½g	M-N	100,000	-------	1954	
Site Montague St. Pub. Library.					
3g	M-N	sf$70,000	----1952-	1953	
Borough Bldg., Richmond.					
3g	M-N	sf$137,491	--1952-	1953	
3½g	M-N	50,000	-------	1954	
New Hospital, Bronx.					
3g	M-N	sf$46,000	-------	1953	
3½g	M-N	50,000	-------	1954	
Court Building Brooklyn.					
3g	M-N	sf$7,500	-------	1953	
Borough Hall, Queens.					
3g	M-N	sf$40,000	-------	1953	
Aquarium, Battery Park.					
3g	M-N	sf$20,000	-------	1953	
New Bellevue Hospital.					
3½g	M-N	$50,000	-------	1954	
Court House, Gates Ave., Bklyn.					
3g	M-N	sf$35,000	-------	1953	
13th District Municipal Court.					
3g	M-N	sf$127,000	-------	1953	

PARKS AND PARKWAYS.

LOANS—			*When Due.*	
St. Johns Park.				
3g	M-N	sf $50,000	-------	1916
3g	M-N	sf 15,000	-------	1941
East River Park Improvement.				
3g	M-N	sf $71,500	-------	1911
Central Park Asphalt Walk.				
3g	M-N	sf $2,000	-------	1940
Construction and Improvement of Parkways.				
3g	M-N	sf $100,000	-------	1914
3g	M-N	sf 100,000	-------	1940
3g	M-N	sf 90,000	-------	1942
3g	M-N	sf 10,000	-------	1953
3½g	M-N	100,000	-------	1929
Improvement Parks, Parkways and Drives.				
3g	M-N	sf $146,500	--1909&	1921
3g	M-N	sf 15,000	-------	1918
3g	M-N	sf 125,000	-------	1942
3½g	M-N	150,000	-------	1942
3½g	M-N	250,000	-------	1952
3g	M-N	sf1,131,500	--1952-	1953
3½g	M-N	450,000	-------	1953
3½g	M-N	800,000	-------	1954
3g	M-N	sf 297,500	-------	1953
Spuyten Duyvil Parkway.				
3g	M-N	sf $65,000	-------	1923
3g	M-N	sf 30,000	-------	1941
Public Park, 111th Street.				
3½g	M-N	$1,738,362	Nov	1 1928
3g	M-N	sf 235,033	Nov 1 '28-	'29
3½g	M-N	886,886	-------	1940
Public Park, Houston Street.				
3g	M-N	sf $198,779	-------	1920
3g	M-N	sf 14,000	-------	1940
3½g	M-N	2,000,000	-------	1940
Public Parks, 27th-28th Streets.				
3g	M-N	sf $1,248	------	--1921
Public Parks, Twelfth Ward.				
3g	M-N	sf $62,044	--1921-	1952
Public Park, Hester Street.				
3g	M-N	sf $31,908	-------	1920
3g	M-N	sf 1,000	-------	1942
3g	M-N	sf 125,000	-------	1941
3½g	M-N	2,050,000	-------	1941
Improvements, Riverside Park.				
3g	M-N	sf $245,111	--1921&	1940
3g	M-N	sf 75,000	-------	1941
3g	M-N	sf 18,600	--1942-	1952
3½g	M-N	100,000	-------	1954
Completion Riverside Pk. & Drive.				
3g	M-N	sf $1,500	-------	1940
Public Parks, 145th-155th Streets.				
3½g	M-N	$1,365,000	-------	1929
Improvements Crotona Park.				
3g	M-N	sf $30,000	-------	1928
Park, 54th Street				
3g	M-N	sf $7,162	-------	1929
3½g	M-N	1,250,000	-------	1941
New Park, 23d-24th Wards.				
2½g	M-N	sf $25,500	--1909-	1929
Park—Worth and Baxter Streets.				
3g	M-N	sf $185,605	-------	1942
Prospect Park—Improvement.				
3g	M-N	sf $10,000	-------	1942
Improvement Wm.H.Seward Park.				
3g	M-N	sf $30,000	-------	1942
3g	M-N	sf 100,000	-------	1952
3g	M-N	sf 6,300	-------	1953
Park—76th St. and East River.				
3g	M-N	sf $11,541	-------	1942
3½g	M-N	350,000	-------	1953
Bronx Park Zoological Garden.				
3½g	M-N	$100,000	-------	1940
3g	M-N	sf 75,000	-------	1941
3g	M-N	sf 125,000	-------	1942
3g	M-N	sf 25,000	-------	1951
3g	M-N	sf 125,000	-------	1952
3g	M-N	sf 63,000	-------	1929
3½g	M-N	150,000	--1952-	1953
3½g	M-N	100,000	-------	1954
Skate and Golf House, Van Cortlandt Park.				
3g	M-N	sf $20,000	-------	1940
Silver Lake Park, Richmond.				
3g	M-N	sf $85,000	-------	1940
3g	M-N	30,000	-------	1940
Entrance Central Park, 66th St.				
3g	M-N	sf $8,200	-------	1940
Botanical Garden, Bronx Park.				
3g	M-N	sf $120,000	-------	1941
3g	M-N	sf 60,000	-------	1942
3g	M-N	sf 20,000	-------	1952
Improvement of Central Park.				
3g	M-N	sf$7,883	-------	1941
Improvement Parks, Borough Rich				
3g	M-N	sf $5,000	-------	1941
3g	M-N	sf 31,500	-------	1942
3g	M-N	sf 5,096	--1952-	1953

SCHOOLS AND COLLEGES

School-Houses, Sites and Buildings.				
3½g	M-N	$1,820,785	Nov	1 1928
3½g	M-N	300,000	-------	1940
3g	M-N	sf1,174,055	Nov	1 1928
3½g	M-N	1,800,000	-------	1942
3½g	M-N	4,700,000	--1952-	1953
3g	M-N	sf 950,000	--1952-	1953
3½g	M-N	5,600,000	-------	1954
Boroughs of Manh. and Bronx.				
3g	M-N	sf2,383,640	--1909-	1929
3½g	M-N	1,700,000	-------	1929
3½g	M-N	1,900,000	-------	1940
3½g	M-N	1,000,000	-------	1941
3g	M-N	sf1,000,000	-------	1941
Borough of Brooklyn.				
3g	M-N	sf $85,615	-------	1929
3g	M-N	sf 7,385	-------	1940
3g	M-N	sf 300,000	-------	1941
3½g	M-N	1,800,000	-------	1929
3½g	M-N	2,190,000	-------	1940
3½g	M-N	900,000	-------	1941
Borough of Queens.				
3g	M-N	sf $17,650	--1909-	1929
3g	M-N	sf 49,350	-------	1940
Borough of Queens—*Con.*				
3g	M-N	sf 100,000	-------	1941
3½g	M-N	300,000	-------	1941
3½g	M-N	500,000	-------	1929
3½g	M-N	150,000	-------	1940
Borough of Richmond.				
3g	M-N	sf $50,000	-- 1909&	1940
3½g	M-N	100,000	-------	1929
3g	M-N	150,000	-------	1941
High-Schools and Sites.				
3g	M-N	sf $273,271	--1929&	1940
3½g	M-N	813,484	-------	1940
3½g	M-N	800,000	-------	1941
3½g	M-N	75,000	-------	1953
3g	M-N	sf 113,637	--1941-	1953
Borough of Richmond.				
3g	M-N	sf $100,000	-------	1941
3g	M-N	sf 75,000	--1952-	1953
Site College of City of New York.				
3g	M-N	sf $152,031	--1941-	1942
College City of New York Bldgs.				
3g	M-N	sf $500,000	-------	1952
3½g	M-N	100,000	-------	1954

Greater New York Charter—Corporate Stock (*Con.*)

DOCKS AND FERRIES.

Docks and Ferries, &c.				
3g	M-N	sf$3,075,294	-------	1928
3g	M-N	sf1,374,706	-------	1940
3g	M-N	sf 800,000	-------	1941
3g	M-N	sf 850,000	-------	1942
3g	M-N	sf1,000,000	-------	1952
3½g	M-N	2,500,000	-------	1940
3½g	M-N	$650,000	-------	1941
3½g	M-N	1,500,000	-------	1942
3½g	M-N	5,500,000	--1952-	1953
3½g	M-N	4,600,000	Nov 1 '28-	'29
3½g	M-N	1,000,000	-------	1953
3½g	M-N	3,150,000	-------	1954

RAPID TRANSIT.

Rapid Transit RR.				
3½g	M-N	$6,500,000	--1948-	1950
3g	M-N	1,500,000	-------	1950
3½g	M-N	4,000,000	-------	1949
3½g	M-N	8,500,000	-------	1951
3¼g	M-N	sf.1,166,050	--1952-	1953
3½g	M-N	$12,000,000	--1952-	1953
3½g	M-N	3,000,000	-------	1953
3½g	M-N	4,700,000	-------	1954
3½g	M-N	4,750,000	Nov	1 1954
3½g	M-N	sf 250,000	-------	1955
4g	M-N	500,000	-------	1936
4s	M-N	sf 36,000	-------	1956
4sg	M-N	1,500,000	-------	1957
4½g	M-N	4,500,000	-------	1957
4s g	M-N	1,500,000	--Nov	1 1958

STREETS AND DRIVEWAYS.

Awards for Change of Grade.				
3g	M-N	sf $115,480	-------	1928
3g	M-N	sf 217,720	-------	1941
3½g	M-N	250,000	-------	1940
3g	M-N	sf 187,500	-------	1942
3g	M-N	sf 39,500	--1952&	1953
3½g	M-N	100,000	-------	1954
3g	M-N	sf 9,499	-------	1954
3g	M-N	sf 165,000	-------	1953
3g	M-N	sf 31,672	-------	1953
Paving Jerome Avenue.				
3½g	M-N	$60,000	--Nov	1 1928
3g	M-N	sf 12,000	--Nov	1 1928
Repaving Streets.				
3½g	M-N	$550,000	Nov 1 '28-'29	
3g	M-N	sf 366,500	Nov1'28&'41	
3½g	M-N	2,450,000	Nov	1 1940
3½g	M-N	2,000,000	-------	1941
3½g	M-N	2,000,000	-------	1942
3½g	M-N	1,500,000	-------	1952
3½g	M-N	750,000	-------	1953
3½g	M-N	3,150,000	-------	1954
3g	M-N	sf 635,000	--1952-	1953
Bedford Ave. Improvement, Bklyn				
3g	M-N	sf $21,000	-------	1953
Acquiring Land, William Street.				
3g	M-N	sf $1,800	-------	1953
Street and Park Openings.				
3g	M-N	sf$2,771,168	--1914&	1929
3g	M-N	sf2,598,211	-------	1940
3g	M-N	sf 538,700	-------	1941
3g	M-N	sf4,009,459	-------	1942
3g	M-N	sf3,275,532	--1952&	1953
3½g	M-N	2,961,233	--1929&	1941
3½g	M-N	2,000,000	-- 1952-	1953
3½g	M-N	1,010,000	-------	1953
3½g	M-N	600,000	-------	1954
Public Driveway, Harlem River.				
3½g	M-N	$300,000	-------	1940
Riverside Drive Extension.				
3½g	M-N	$600,000	--1928&	1929
3g	M-N	150,000	-------	1941
3g	M-N	sf 20,000	-------	1941
3g	M-N	sf 50,000	-------	1942
3½g	M-N	750,000	-------	1954
3g	M-N	sf 54,703	--1952-	1953
3½g	M-N	50,000	-------	1953
Improvement Atlantic Avenue.				
3g	M-N	sf $250,000	-------	1942
3g	M-N	sf 750,000	--1952-	1953
3½g	M-N	250,000	--1953-	1954
Paving Grand Street, Brooklyn.				
3g	M-N	sf $10,200	-------	1940
Widening Broadway, 59th Street				
3g	M-N	sf $45,000	--1941-	194.

WATER.

Additional Water Supply.				
3g	M-N	sf $283,000	--1911-	1920
3g	M-N	sf 545,000	--1921-	1922
3g	M-N	sf1,742,502	-------	1952
3g	M-N	sf 327,498	-------	1953
3g	M-N	sf 497,500	-------	1953
3½g	M-N	500,000	-1919 &	1952
3½g	M-N	650,000	-------	1953
3½g	M-N	1,500,000	-------	1954
3½g	M-N	6,750,000	Nov	1 1954
3g	M-N	sf 143,500	-------	1954
3g	M-N	sf1,588,500	-------	1955
4g	M-N	2,000,000	-------	1955
4g	M-N	4,250,000	-------	1956
3g	M-N	sf1,653,000	-------	1956
4g	M-N	3,600,000	-------	1957
4½g	M-N	13,000,000	-------	1957
4s g	M-N	4,000,000	--Nov	1 1958
4g	M-N	2,000,000	-------	1958
Long Island Water Plant.				
3½g	M-N	$570,000	Nov	1 1918
Water Mains and Pumping.				
3g	M-N	sf $106,343	-------	1918
3½g	M-N	350,000	-------	1920
New Aqueduct.				
3½g	A-O	$2,000,000	Oct	1 1917
3½g	A-O	6,200,000	--1918-	1922
3½g	A-O	1,500,000	-------	1952
3g	A-O	sf1,440,000	--1912-	1922
3g	A-O	sf1,700,500	1952-1953-54	
3½g	A-O	1,350,000	--1953-	1954
Sanitary Protection of Water.				
3½g	M-N	$700,000	Nov 1 '17-'19	
3g	M-N	sf 400,000	Nov 1 '09-'19	
3½g	M-N	500,000	-------	1920
3g	M-N	sf 500,000	-------	1921
3g	M-N	sf 200,000	-------	1952
Provide for Water Supply.				
3g	M-N	sf $191,500	-- 1924-	1957
3g	M-N	sf695,100	-------	1925
4g	M-N	811,000	-------	1926
Laying Water Mains.				
3½g	M-N	$300,000	Nov	1 1917
3g	M-N	sf 50,000	Nov	1 1917
Laying Water Mains, Brooklyn.				
3g	M-N	sf $301,500	'18-'20-'52-	53
3g	M-N	850,000	-------	1920
3½g	M-N	150,000	-------	1920

MISCELLANEOUS.

LOANS—			*When Due.*	
Department Street Cleaning.				
3g	M-N	sf $100,000	-------	1929
3½g	M-N	300,000	-------	1929
3g	M-N	sf 62,668	-------	1940
3g	M-N	sf 251,431	-------	1942
3g	M-N	sf 464,474	--1952-	1953
3½g	M-N	200,000	-------	1954
3½g	M-N	100,000	-------	1953
Fire Department.				
3½g	M-N	$300,000	-------	1929
3½g	M-N	241,000	-------	1941
3g	M-N	sf 800,000	-------	1941
3g	M-N	sf 173,500	--1953-	1954
3½g	M-N	50,000	-------	1953
3½g	M-N	250,000	-------	1954
Police Department.				
3g	M-N	sf $136,390	-------	1940
3g	M-N	375,000	-------	1941
3½g	M-N	200,000	-------	1954
Improvement Wallabout Basin.				
3g	M-N	sf $100,000	-------	1929
Public Bath, Rivingston Street.				
3½g	M-N	$50,000	Nov	1 1928
3g	M-N	sf 20,000	Nov	1 1928
Public Baths, City of New York.				
3g	M-N	sf $150,000	-------	1942
3½g	M-N	250,000	-------	1952
3½g	M-N	350,000	-------	1954
3½g	M-N	100,000	-------	1953
3g	M-N	sf 122,000	--1952-	1953
Monument to General Fowler.				
3g	M-N	sf $1,550	-------	1952
Redemp. Assess't Bonds, Park Av.				
3½g	M-N	$458,000	Nov	1 1929
3g	M-N	sf 210,801	Nov	1 1929
Assessment on City Property.				
3½g	M-N	$1,000,000	-------	1954
Soldiers' Memorial Arch.				
3g	M-N	sf $7,000	--1929&	1940
3½g	M-N	243,000	--1940-	1942
Department of Health.				
3g	M-N	sf $28,000	--1941&	1942
3g	M-N	sf44,287	-------	1919
Construction of Sewers, Brooklyn.				
3g	M-N	sf $1,000	-------	1953
3½g	M-N	100,000	-------	1953
3g	M-N	sf 32,000	-------	1953
3½g	M-N	100,000	-------	1954
Main Relief Sewer.				
3½g	M-N	$167,000	-------	1942
Carnegie Library Sites.				
3g	M-N	sf $250,000	-------	1942
3g	M-N	sf 375,654	--1952-	1953
3½g	M-N	90,000	-------	1953
3½g	M-N	250,000	-------	1954
LOANS—			*When Due.*	
Heating Plant, Museum Nat. Hist.				
3g	M-N	sf $75,500	--1952-	1953
3½g	M-N	100,000	-------	1954
Land Awards.				
3g	M-N	sf $5,000	-------	1942
3g	M-N	sf 1,000	-------	1952
3g	M-N	sf 4,000	-------	1953
Improvement Toilet Facilities.				
3g	M-N	sf $3,000	-------	1952
Comfort Station, Brooklyn.				
3g	M-N	sf $85,000	--1952-	1953
3g	M-N	sf 43,000	-------	1953
Public Comfort Station, Manhatt'n				
3g	M-N	sf $26,000	--1952-	1953
3½g	M-N	50,000	-------	1953
3½g	M-N	100,000	-------	1954
Spuyten Duyvil & Pt. Morris RR.				
3g	M-N	sf $551,025	-------	1953
Fire-Alarm Telegraph, Richmond.				
3g	M-N	sf $2,000	-------	1953
Maps 2d, 3d & 4th Wards, Queens.				
3g	M-N	sf $42,500	-------	1953
Maps 2d & 5th Wards, Richmond.				
3g	M-N	sf $20,000	-------	1953
Fire-Boat Seth Low, Repairs.				
3g	M-N	sf $22,500	-------	1953
Construction New Fire-Boat.				
3g	M-N	sf $8,500	-------	1953
Topographical Bureau, Bronx.				
3g	M-N	sf $2,000	--1953-	1954
Rebuilding Retaining Wall, Edgecomb Avenue.				
3g	M-N	sf $5,000	-------	1953
Webster Avenue Relief Sewer.				
3g	M-N	sf $2,500	-------	1953
Improving and Equipping Brown-Stone Building, City Hall Park.				
3g	M-N	sf $1,000	------	1953
Various Municipal Purposes.				
3½g	M-N	$34,500,000	Nov	1 1954
3g	M-N	sf 186,735	-------	1926
3g	M-N	sf 13,500	-------	1924
3g	M-N	sf 104,234	-------	1925
3g	M-N	sf2,070,699	-------	1954
3g	M-N	sf7,748,704	-------	1955
4g	M-N	30,000,000	-------	1955
4g	M-N	10,500,000	-------	1936
4g	M-N	34,000,000	-------	1956
3g	M-N	sf1,319,295	-------	1956
3g		sf2,555,824	-------	1957
4g	M-N	9,000 000	-------	1957
4½g	M-N	63,500,000	-------	1957
4s g	M-N	14,000,000	--Nov	1 1958
4g	M-N	360,440	-------	1957
3g	M-N	sf4,928,000	-------	1958

ASSESSMENT BONDS.

Assessm't Bonds (Street Impt.).				
3g	M-N	sf5,573,229	--1909-	1912
3½g	M-N	8,000,000	-------	1914
4g	M-N	930,000	-------	1916
3 g	M-N	sf23,500	-------	1908
3 g	M-N	sf350,000	-------	1908
4½g	M-N	6,500,000	-------	1917
3g	M-N	sf1,219,380	-----1907-	'08
3g	M-N	sf415,000	on or after Jan 1	1909
4½g	M-N	1,500,000	-------	1917
4s g	M-N	500,000	--Nov	1 1918
Imp. Bds., Bedford Ave., Bklyn				
3g	M-N	sf$162,735	-------	1926

ASSESSMENT BONDS.—(*Con.*)

Fort Washington Road.					
3g	M-N	sf$132,255	on or after		1905
Streets 26th Ward, Brooklyn.					
3g	M-N	sf$50,000	on or after		1904
Redemption Impr. Bonds.					
3g	M-N	sf$20,171	on or aft.		1906
Street & Park Openings.					
3g	M-N	sf $971,000	on or aft.		1906
4g	M-N	1,029,000			1915-1916
4s	M-N	645,000			1916
4s	M-N	351,620			1917
4½s	M-N	1,500,000			1917

GENERAL FUND BONDS.

Issued under the provisions of the Greater New York Charter, as amended by Chapter 103 of the Laws of 1903.

General Fund Bonds.					
3g	M-N	sf68,750,000			1930

BOROUGHS OF MANHATTAN AND THE BRONX
DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by sf prefixed to the amount outstanding.

b. Secured by Sinking Fund (Second Lien), Act of June 3 1878—

Consolidated Stock.					
4	M-N	2,800,000	Nov	1	1910

c. Secured by Special Sinking Fund, Derived by Annual Taxation, Act of June 3 1878—

Additional Water Stock.					
3	A-O	$100,000	Oct	1	1933
(Subject to call after Oct 1 1913.)					
3½	A-O	300,000	Oct	1	1933
(Subject to call after Oct. 1 1913.)					
3	A-O	sf45,000	Oct	1	1933
(Subject to call after Oct. 1 1913.)					
Armory Bonds.					
3	M-N	$442,000	Nov	1	1909
3	M-N	sf884,116	Nov	1	1910
3	M-N	sf249,450	Nov	1	1911
3g	M-N	170,500	Nov	1	1914
3g	M-N	sf100,000	Nov	1	1914

CONSOLIDATED STOCK.

LOANS—			When due.
N. Y. Bridge Bonds.			
3	M-N	sf330,000	Nov 1 1922
N. Y. Bridge Bonds Series "4."			
3	M-N	sf100,000	1923
3	M-N	sf120,000	1925
3	M-N	sf30,000	1926
Metropolitan Museum of Art.			
3	M-N	sf727,000	1913
2½	M-N	sf120,000	1913
3	M-N	sf90,000	Nov 1 1912
3½g	M-N	200,000	1916
Amer. Mus. of Nat. History.			
3	M-N	sf595,000	Nov 1 1913
2½	M-N	sf205,000	Nov 1 1913
3	M-N	sf474 103	Nov 1 1920
3g	M-N	475,000	Nov 1 1920
3	M-N	sf50,000	Nov 1 1925
3½g	M-N	250,000	Nov 1 1917
Temp'y Bridge Over Bronx Riv.			
3	M-N	sf5,000	1919
Bridge Over Bronx River.			
3	M-N	sf15,000	1920
Brdg. Ov. Bronx Riv. at 177th St.			
3	M-N	sf30,000	1919
Harlem Riv. Brdg., "Wash'ton."			
2½	M-N	sf385,100	Nov 1 1909
3	M-N	sf16,650	Nov 1 1910
3	M-N	sf178,300	Nov 1 1910
2½	M-N	sf14,500	1910
3	M-N	sf17,175	1913
3	M-N	sf89,508	1911
3	M-N	sf60,078	1912
3	M-N	sf45,590	1914
3	M-N	sf39,325	1915
Harlem River "Ship Canal."			
Ship Canal.			
3	M-N	sf315,000	1914
3	M-N	sf45,069	1915
3	M-N	sf36,573	1919
3g	M-N	80,000	1920
Third Avenue.			
3	M-N	sf100,000	Nov 1 1914
3	M-N	sf85,000	Nov 1 1915
3	M-N	sf219,037	1916-1920
3½g	M-N	1,050,000	1916-1920
3	M-N	sf655,980	1920
3½g	M-N	400,000	1918
3	M-N	sf9,499	1953
155th Street.			
3	M-N	sf1,140,000	Nov 1 1916
3	M-N	sf5,000	1917
3g	M-N	100,000	1920
First Avenue.			
3	M-N	sf180,000	1920
Brg. Over Har. Riv. East of B'way.			
3	M-N	sf45,000	1919
Br'k Ave. Brg., N. Y. & H. RR.			
3	M-N	sf50,000	1921
Brg. Over Har. RR., 153d St.			
3	M-N	sf50,000	1919
Girard and Walton Ave Bridge			
3	M-N	sf15,000	1922
Gansevoort Market.			
	M-N	sf53,715	1909
City Improvement Stock.			
3g	M-N	778,772	1915
Castle Garden Imp. Aquarium.			
3	M-N	sf230,000	1912
3	M-N	70,000	1920
East River Park.			
3	M-N	sf637,118	Nov 1 1911
Rutgers Slip Park.			
3	M-N	sf20,000	Nov 1 1911
Riverside Park.			
3	M-N	sf55,000	1921
3g	M-N	190,000	1914
3	M-N	sf10,000	1914
3	M-N	sf1,500	Nov 1 1912
Riverside Park (Women's Cottage)			
3	M-N	sf7,000	Nov 1 1912
New P'ks, 23d & 24th Wards.			
2½	M-N	sf4,736,100	1929
(Subject to call after 1909.)			
2½	M-N	5,087,000	1929
(Subject to call after 1909.)			
Parade Ground, Van Cortlandt Pk.			
3	M-N	sf237,500	Nov 1 1909
2½	M-N	sf12,500	Nov 1 1909
Fifth District Police Court.			
3	M-N	sf75,000	1911
3	M-N	sf75,000	1912
3	M-N	sf39,189	1913
Repaving.			
3	M-N	sf105,000	Nov 1 1909
2½	M-N	sf895,000	Nov 1 1909
3	M-N	sf1,000,000	Nov 1 1910
3	M-N	sf1,000,000	Nov 1 1911
3	M-N	sf1,500,000	Nov 1 1913
3	M-N	500,000	Nov 1 1913
3	M-N	500,000	Nov 1 1916
3	M-N	sf525,000	1910-1920
3g	M-N	700,000	1920
3½g	M-N	1,075 000	1916-1917
3½g	M-N	1,400,000	Nov 1 1918
Seventh District Police Court.			
3	M-N	sf88,121	1916-1917
3g	M-N	199,000	1920
Mosholu Parkway			
3	M-N	sf4,000	Nov 1 1912
Public Driveway.			
3	M-N	sf1,700,000	Nov 1 1918
3g	M-N	800,000	1920
3½g	M-N	250,000	1916
Awards, Change of Grade.			
3	M-N	sf547,945	1908-1912
3½g	M-N	385,000	1910-1911
New Municipal Building.			
3	M-N	sf8,300	1912
Washington Bridge Park.			
3	M-N	sf36,779	1915
3g	M-N	640,000	1920
Gore of Land 135th St.			
3	M-N	sf183,509	1916
Ward's Island Purchase.			
3	M-N	sf147,359	Nov 1 1913
3	M-N	672,409	Nov 1 1913
Bridge Approaches, Macomb.			
3	M-N	sf69,388	1916
3g	M-N	274,181	1920
Park Impr't (N. Y. City & Pelham)			
3	M-N	sf690,000	Nov 1 1919
3g	M-N	310,000	Nov 1 1920
Corlears Hook Park.			
3	M-N	sf47,500	1912
3½	M-N	1,370,421	1913
3g	M-N	124,500	1914
El'zone Plant, Riker's Island.			
3	M-N	sf37,000	1913
Cathedral Parkway.			
3	M-N	sf5,000	Nov 1 1912
3g	M-N	195 000	1914
Mulberry Bend Park.			
3g	M-N	1,584,371	1924
3g	M-N	100,000	1920
Crotona Park, Public Building.			
3g	M-N	sf5,000	1914
3g	M-N	60,000	1914
3	M-N	sf65,111	1920
Fire Department.			
3g	M-N	108,015	1914
3	M-N	sf150,000	1915
3	M-N	sf600,000	Nov 1 1916
Street and Park Opening.			
3½g	M-N	1,868,867	Nov 1 1918
Street Cleaning Department.			
3g	M-N	sf130,115	1914
3½g	M-N	133,000	1912-1914
3½g	M-N	150,000	Nov 1 1916
College of New York City.			
3g	M-N	47,000	1914
3½g	M-N	204,250	1914
3	M-N	sf350,000	Nov 1 1915
High School Bonds.			
3	M-N	sf5,000	1916
New Hall of Records			
3	M-N	sf105,100	1923
Bldgs. for Botanical Museum.			
3	M-N	sf125,000	1921
Riverside Park & Drive.			
3g	M-N	190,000	1914
3½g	M-N	200,000	1912
Repaving 3d Ave., 23d Ward.			
3g	M-N	50,000	1920
3	M-N	sf 14,000	1923
Repaving Avenue A.			
3	M-N	sf45,000	1912
3g	M-N	100,000	1920
Repaving 23d & 24th Wards.			
3	M-N	sf413,425	1920-1921
3½g	M-N	185,000	1917-1920
Paving Jerome Avenue.			
3	M-N	sf125,000	1922
Constr. & Impt. of Parkways.			
3g	M-N	sf700	1914
3g	M-N	65,000	1914
3	M-N	sf100,000	1914
Fire Hydrant.			
3g	M-N	50,000	1925
3½g	M-N	50,000	1925
3	M-N	25,000	1925
Police Department.			
3g	M-N	60,549	1925
3½g	M-N	100,000	1916
3	M-N	sf14,000	Nov 1 1918
3½g	M-N	20,000	Nov 1 1918
New East River Bridge.			
3	M-N	sf137,325	1920
3½g	M-N	100,000	1917
3½g	M-N	300,000	1918
Public Park (St John's).			
3½g	M-N	554,565	1916
St. John's Park Construction.			
3	M-N	sf35,000	1916
Public Park, 111th St.			
3	M-N	sf88,690	1917-1918
Public Park, 12th Ward.			
3	M-N	sf66,308	1921
State Tax for Insane.			
3½g	M-N	1 200,000	1916
3½g	M-N	177,000	1915
Fort Washington Park			
3½g	M-N	867,310	Nov 1 1918
Extension Kings Bridge Road			
3	M-N	sf2 000	1919

Boroughs of Manhattan and the Bronx.

CONSOLIDATED STOCK.—(*Con.*)

LOANS—			When Due.
Impt. Park, Parkways & Drives.			
3½g	M-N	123,000	1917
3½g	M N	175,000	1918
3	M-	sf139,000	1918-'19-'21
Redemption of Bonds.			
3½g	M-N	7,000,000	1922
Redemp. Assessm't Bds., Park Av.			
3	M-N	sf100,000	1920
Public Park, St. Nicholas Ave.			
3	M-N	sf43,075	Nov 1 1911
School-House Bonds.			
3	M-N	sf1,336,872	Nov 1 1911
3	M-N	897,205	Nov 1 1911
3½	M-N	542,553	Nov 1 1912
3	M-N	754,560	Nov 1 1913
3g	M-N	sf77,621	1914
3g	M-N	809,013	1914
3	M-N	27,000	1914
3½g	M-N	806,502	1911
3½g	M-N	84,694	1914
3½g	M-N	1,925,141	1915
3	M-N	sf2,542,784	Nov 1 1916
3½g	M-N	3,691,269	Nov 1 1916
3	M-N	42,000	Nov 1 1914
3½g	M-N	112,058	1916
3g	M-N	sf959	1914
3g	M-N	87,871	1914
Public Park, 11th Ward.			
3	M-N	sf23,709	1920
Harlem River Bridge (145th St.).			
3	M-N	sf4,000	1918
3	M-N	sf96,000	1919
Pelham Bay Bridge.			
3	M-N	sf35,000	1916-1919
Public Park, 28th St.			
3	M-N	sf16,696	1921
Public Park, Hester St.			
3	M-N	sf16,561	1920-1923
Viaduct, Riverside Drive.			
3	M-N	sf65,000	1914
Impr. Spuyten Duyvil Parkway.			
3	M-N	sf55,000	1923
Melrose Avenue Viaduct.			
3	M-N	sf25,000	1922
Department of Correction.			
3	M-N	sf50,000	1921
3½g	M-N	250,000	Nov 1 1918
Hosp. Bldg., Gouverneur Slip.			
3	M-N	sf65,000	1916
Department of Charities.			
3	M-N	sf418,175	1921
3½g	M-N	350,000	Nov 1 1918
Ambulance Station.			
3	M-N	sf50,000	1916
Dock Bonds.			
5	M-N	sf300,000	Nov 1 1909
5	M-N	200,000	Nov 1 1909
5	M-N	sf520,000	1910
5	M-N	sf191,000	1911
4	M-N	sf672,000	1911
4	M-N	sf1,080,000	1912
4	M-N	sf820,000	1913
4	M-N	sf175,000	1914
3	M-N	sf270,000	Nov 1 1914
3	M-N	355,000	Nov 1 1914
3½	M-N	1,150,000	Nov 1 1915
3	M-N	1,500,000	1916-1918
3	M-N	sf500,000	1918
3	M-N	1,000,000	1919
2½	M-N	sf50,000	1919
2½	M-N	sf400,000	1920
3	M-N	1,050,000	1920
3	M-N	sf450,000	1921
3	M-N	1,250,000	1921
3	M-N	sf2,480,000	1922
3	M-N	20,000	1922
3	M-N	sf1,660,000	1923
3	M-N	865,000	1923
3	M-N	sf960,000	1924
3	M-N	1,125,000	1924
3½	M-N	500,000	1924
3	M-N	sf30,000	1925
3½g	M-N	3,000,000	Nov 1 1927
3½g	M-N	1,750,000	Nov 1 1928
3	M-N	sf250,000	1928
3g	M-N	1,160,000	1925
3½g	M-N	2,000,000	1926-1927
Croton Water Mains.			
3	M-N	sf250,000	1918
3½	M-N	400,000	Nov 1 1918
Bldgs. for Pub. Health & Comfort.			
3	M-N	sf25,000	1919
Public Bath, Rivington Street.			
3	M-N	sf30,000	1919
Board of Health.			
3	M-N	sf38,027	1919
Court House, Appellate Div.			
3½g	M-N	389,431	Nov 1 1918
3	M-N	sf64,593	1919

d.—Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted Nov. 4 1884—

LOANS—			When Due.
Additional Water Stock.			
3	M-N	$75,000	1912
3	M-N	sf4,569,500	1912
3g	M-N	175,000	1912
3½g	M-N	3,030,500	1915
3½g	M-N	1,750,000	1916
3g	M-N	sf1,383,500	Nov 1 1912
3g	M-N	376,500	1914
3g	M-N	sf15,000	1914
Additional Croton Water Stock.			
3	M-N	sf 250,000	1911
3g	M-N	200,000	1914
3½g	M-N	400,000	1911
Water Main Stock.			
3	M-N	sf250,000	1912
3g	M-N	250,000	1914

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims thereon. (Section 6, Chapter 383, Laws of 1878)—

LOANS—			When Due.
Assessment Fund Stock.			
6	M-N	sf$364,850	Nov 1 1910
6	M-N	535,600	Nov 1 1910
Consol. Stock—County.			
3.30g	J-J	8,699,000	1917-1921

e.—Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided such Payments Shall Not in Any Way Impair the Preferred Claims Thereon. (See Section 6, Chapter 383, Laws of 1878)—

LOANS—			When Due.
3	M-N	sf $75,000	On or aft. '88
3	M-N	sf	$85,536 do '95-'98

ANNEXED TERRITORY BONDS.

Town of Morrisania—			
Central Av. construction	7	Annually	{1909 to 1915 $1,000 y'rly} $8,500
Central Av. construction	7	Semi-annually	{1916-1980 $1,000 y'rly} 63,000
St. Ann's Av. construction	7	M & S	1910 1,000
Town of West Farms—			
Central Av. construction	7	Annually & semi-an.	{1909 to 2147 $1,000 y'rly.} 236,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917, when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.

Village of Williamsbridge	Highway improvement	$112,000
	Sewers	175,000
		287,000
Town of Westchester	Improvement	195,000
	School district	32,000
		227,000
Village of Wakefield, highway improvements		50,530
Town of Eastchester, school district bonds		5,194

b, c, d, e.—These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Guaranty Trust Co., regist. interest at office of City Chamberlain.

AGGREGATE DEBT OF THE OLD CITY.

	Apr. 1 '09.	*Jan.* 1 '09.	*Jan.* 1 '08.
Total funded debt	$131,119,653	$131,263,696	$143,750,666
Sinking fund, including cash	*a*167,277,598	166,201,482	160,118,944
Surplus	$36,157,945	$34,937,786	$16,368,278

a Includes $1,193,457 cash.

The annexed table shows the *old* city's net funded debt (*not including revenue bonds*) as it was on the first day of January of each of the following years:

1907	$3,295,088	1900	$114 291,956	1890	$98,663,072
1906	20,211,893	1899	126,185,281	1885	93,648,100
1905	36,464,084	1898	136,847,276	1881	106,066,240
1904	57,730,126	1897	120,710,525	1876	116,773,721
1903	80,987,312	1895	105,777,854	1871	73,373,552
1902	91,796,965	1894	101,428,481	1866	35,973,597
1901	102,802,888	1892	97,550,036	1862	20,087,310

In 1908 and 1909 there was a surplus over the funded debt. On Jan. 1 1909 this surplus was $34,937,786.

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on April 1 1909 were $167,277,598. Of this amount $8,502,784 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $158,774,814 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	*Sinking Fund Redemption II.*	*Total.*
City bonds (par value)	$157,638,916	$8,445,225	$166,084,141
Cash	1,135,898	57,559	1,193,457
Total	$158,774,814	$8,502,784	$167,277,598

Boroughs of Manhattan and the Bronx.—(*Concluded.*)

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the preceding table of bonds to designate the issues having such lien.

b Total issues having a second lien on sink. fund redemp. No. I. 2,800,000
c Consolidated stock, &c., having a lien on special fund derived from taxation and from sink. fund redemption No. I..... 94,452 842
d Total issues payable from sinking fund redemption No. II.... 12,900,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I, in accordance with act of authorization... 9,823,000

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Legislature in 1903 passed a bill providing for the utilization of upwards of $8,000,000 annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610.

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year.

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per* $1 000.
1908	$5,025,765,149	$339,350,312	$5,365,115,461	$16.407
1907	4,788,658,681	446,741,299	5,235,399,980	14.8499
1906	4,461,131,883	465,213,407	4,926,345,290	14.7890
1905	4,095,615,774	585,064,415	4,680,680,189	14.9051
1904	3,937,883,888	523,235,608	4,461,119,496	15.1342
1903	3,730,884,149	564,605,294	4,295,489,443	14.1367
1900	2,369,997,504	429,874,168	2,799,871,672	22.477
1898	1,856,467,923	509,022,449	2,365,490,372	20.10
1895	1,646,028,655	370,919,007	2,016,947,662	19.10
1890	1,398,290,007	298,688,383	1,696,978,390	19.70
1885	1 268 443 137	202 673 866	1 371 117 003	24.00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to State Census of 1905, was 2,384,010; in 1900 (U. S. Census) it was 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299. Health Department estimate for July 1909: Manhattan, 2,354,576, and the Bronx, 348,057.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan 1 1898	$85,158,775 53	$6,734,055 69	$78,424,719 84
Jan 1 1900	77,680,225 93	6,797,317 15	70,882,908 78
Jan 1 1905	69,001,750 10	11,058,214 48	57,943,535 62
Jan 1 1906	66,718,682 10	11,793,214 48	54,925,467 62
Jan 1 1907	64,545,614 10	13,003,766 98	51,541,847 12
Jan 1 1908	62,766,885 17	13,871,238 69	48,895,646 48
Jan 1 1909	61,042,317 00	14,435,895 00	46,606,422 00
Apr 1 1909	60.150.317 17	14 535 895 12	45 614 422 05

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on Jan. 1 1896 under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this Act, "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." (See "Chronicle," Vol. 62, p. 49.) The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January 1896.

DEBT CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION INCLUDING ALSO ANNEXED TOWNS AND KINGS CO.

	April 1 1909.
Payable from sinking funds	$16,530,567 41
" " water revenue	9,494,749 76
" " assessments	5,122,000 00
" " taxation	29,003,000 00
Total	$60,150,317 17
Less sinking fund—	
Investments	$14,257,147 00
Cash	278,748 12 14,535,895 12
Net debt	$45,614,422 05

LOANS—				*When Due.*
Arrearage.				
4	J-J	sf$150,000	July	1 1923
3½	J-J	700,000	May	1 1924
(Subject to call.)				
4	J-J	549,000	July	1 1924
Bridge Bonds.				
6	J-J	$400,000	July	1 1909
6	J-J	440,000	July	1 1910
6	J-J	400,000	July	1 1911
6	J-J	400,000	July	1 1912
6	J-J	350,000	July	1 1914
6	J-J	300,000	July	1 1916
5	J-J	500,000	July	1 1917
5	J-J	250,000	July	1 1918
5	J-J	810,000	July	1 1919
5	J-J	319,000	July	1 1920
4	J-J	371,000	July	1 1921
4	J-J	400,000	July	1 1922
4	J-J	200,000	July	1 1923
4	J-J	257,000	Jan	1 1925
4	J-J	300,000	July	1 1927
4	J-J	356,000	July	1 1928
New York Bridge.				
7	J-J	100,000	July	1 1909
7	J-J	100,000	July	1 1910
7	J-J	50,000	July	1 1911
7	J-J	500,000	July 1 '12-'16	
($100,000 yearly.)				
7	J-J	91,000	July	1 1917
7	J-J	105,000	July	1 1918
7	J-J	104,000	July	1 1919
7	J-J	200,000	July	1 1920
7	J-J	181,000	July	1 1921
7	J-J	154,000	July	1 1922
7	J-J	65,000	July	1 1924
New East River Bridge.				
3½g	J-J	25,000	Jan	1 1935
3½g	J-J	150,000	Jan	1 1936
3½g	J-J	332,000	Jan	1 1937
3½g	F-A	sf30,325	Jan	1 1937
Soldiers' & Sailors' Monu't Bds.				
3½	J-J	100,000	July 10	1925
Bridge Connecting Counties of Kings & Queens.				
3½g	J-J	112,000	Jan	1 1936
3½	J-J	40,000	Jan	1 1922
3½	J-J	600,000	Jan 1 '26-'31	
($100,000 yearly.)				
3½g	M-S	60,000	Mch 12	1926
3	J-J	300,000	Jan 1 '22-'25	
		sf 60,000		
Approach—				
4	J-J	275,000	July 1 '25-27	
3½	J-J	900,000	Jan 1 '23-'27	
		sf 82,000		
3½	J-J	500,000	July 1 '23-27	
3½g	J-J	100,000	Jan	1 1928
3½g	J-J	70,000	Jan	1 1929
County Deficiency.				
3½g	J-J	sf48,000	Jan	1 1926
3½g	J-J	700,000	Jan	1 1936
Local Improvement Bonds.				
4	J-J	108,000		1920-1921
3	F-A	700,000	Feb 13	10-16
City Hall Improvement Bonds.				
3½g	J-J	95,000	Jan	1 1920
3½g	J-J	sf35,000	Jan	1 1920
3½g	J-J	25,000	Jan	1 1921
Gravesend Improvement Bonds.				
3½g	J-J	300,000	July 10	'32-34
3½	J-D	sf13,000	Dec 17	1925
3½	J-J	8,500	May 21	1925
Int. due on Gravesend Bonds.				
3½g	J-J	21,242	Jan	1 1936
Eighth Ward Improvement.				
3	J-J	200,000	July 1	'09-10
3	J-J	50,000	July	1 1911
School Improvement.				
3	J-J	400,000	Jan 21	'17-20
3	J-J	42,000	Jan 1	'16-23
		sf758,000		
Museum Arts & Sciences.				
3½g	J-J	200,000	Jan 1	'25-'26
3½	J-J	92,000	Jan	1 1927
3½	J-J	sf25,000	Jan	1 1928
Memorial Monument Bonds.				
3½g	J-J	40,000	Jan 1	'24-'27
3½g	J-J	7,000	Oct 4	1917
Sewer Bonds.				
3½g	J-J	sf40,000	Aug 6	1916
3½	J-J	250,000	Jan	1 1925
3½	J-J	75,000	Jan	1 1936
3½g	J-J	100,000	Jan	1 1936
3½	F-A	20,000	Aug 1	'09-'10
3½	F-A	50,000	Aug 1	'10-'20
3½g	F-A	35,000	Aug 1	'11-'15
3½g	F-A	70,000	Aug 1	'21-'28
3	J-J	sf117,000	July	1 1922
3½	J-J	sf50,000		1933
3	J-J	400,000	July 1	'23-26
3½	J-J	393,000		1922-1927
		sf250,000		
4	J-J	200,000		1931-1932
3½	J-J	50,000	Jan	1 1925
3½g	J-J	268,000	Jan 1	'36-'37
3½g	J-J	sf15,000		1938
4	J-J	650,000		1917-1926
4	J-J	100,000	Jan	1 1916
3½	J-J	200,000	Jan 1	'15-'23
3½g	J-J	45,000	Jan	1 1918
3½	J-J	sf150,000	Jan 1	'24-'25
3½	J-J	50,000	Jan	1 1925
3½g	J-J	100,000	Jan	1 1927
3g	J-J	100,000	Jan	1 1914
3g	J-J	sf49,000	Jan	1 1914
Park Bonds.				
4	J-J	50,000	Jan	1 1914
4g	J-J	sf10,000		1917
7	J-J	6,561,000	July	1 1915
7	J-J	134,000	July	1 1916
7	J-J	500,000	Jan	1 1917
7	J-J	410,000	Jan	1 1918
6	J-J	1,092,000	July	1 1924
3	J-J	sf301,000	Jan 1	'12-'18
		349,000		
4	J-J	100,000	Jan 1	'09-'10
3½	J-J	sf50,000	Jan	1 1912
3½g	J-J	sf40,000	July	1 1913
Re-Indexing Bonds.				
3½g	J-J	sf136,500	Jan	1 1926
3½g	J-J	sf134,500	Jan 1	'11-'27

Borough of Brooklyn—Old City of Brooklyn.—(*Con.*)

LOANS—			*When Due.*
Local Improvement Fund.			
3	J-J	$400,000	Jan 1 '16-'24
		sf500,000	
3½	J-J	200,000	1918-1921
		sf140,000	
3	J-J	sf7,000	Jan 1 1921
4	J-J	300,000	Jan 1 '20-'22
4	J-J	400,000	Jan 1 '25-'28
4	J-J	35,000	Jan 1 1929
3½	J-J	sf200,000	Jan 1 '23-'24
3g	J-J	200,000	Jan 1 1914
3½g	J-J	200,000	Jan 1 '15 &'30
3½g	J-J	300,000	Jan 1 1916
3½g	J-J	sf270,000	Jan 1 1917
3½g	J-J	195,000	Jan 1 1917
3½g	J-J	37,000	Jan 1 1937
Public Library.			
3½g	J-J	$5,000	Jan 1 1937
Jamaica Plank Road Bonds.			
3½g	J-J	sf$105,000	Jan 1 1917
Site and Building Bonds			
3	J-J	sf 265,000	1914-'15-'16
4	J-J	1,209,000	Jan 1 '20-'23
3½g	J-J	90,000	Jan 1 1924
3	J-J	sf30,000	1917-'18-19
		720,000	
3	J-J	130,000	July 1 '20-24
		sf370,000	
Wallabout Market.			
3½	J-J	sf 25,000	Jan 1 1925
3½g	J-J	15,000	Jan 1 1925
3½g	J-J	25,000	Nov 10 1916
3½g	J-J	20,000	Oct 4 1917
3½g	J-J	sf70,000	Jan 1 1925
3½g	J-J	65,000	Jan 1 1926
3½g	J-J	190,000	Jan 1 1926
Leonard St. Imp't con. g. stk.			
3½g	J-J	sf570,000	Jan 1 1937
School Bonds.			
4	J-J	$100,000	Jan 1 1920
4	J-J	250,000	Jan 1 '20-'22
3½	J-J	100,000	Jan 1 1918
3½	J-J	100,000	Jan 1 1919
3½	J-J	40,000	Jan 1 1923
3½	J-J	sf200,000	Jan 1 '23-'24
3½	J-J	sf18,000	Jan 1 1925
3½g	J-J	32,000	Jan 1 1925
3½g	J-J	250,000	Jan 1 '24-'26
3½g	J-J	692,000	Jan 1 '35-'36
3½g	J-J	sf100,000	Jan 1 1936
3	J-J	104,000	1917-1921
		sf162,000	
3½g	J-J	250,000	Jan 1 1937
3½g	J-J	90,000	Jan 1 1937
3½g	J-J	sf 24,500	1927
4	J-J	100,000	June 1925
Water Bonds.			
7	J-J	$100,000	July 1 1909
7	J-J	341,000	Jan 1 1910
7	J-J	97,000	July 1 1910
7	J-J	97,000	July 1 1912
4	J-J	4,064,000	1910-1914
		sf 30,000	
3½	J-J	400,000	Jan 1 1911
3½	J-J	1,500,000	Jan 1 1912
3½g	J-J	sf30,000	1913
3½g	J-J	205,855	Mch 1916
3½g	J-J	sf10,000	Aug 6 1916
3½g	J-J	350,000	Jan 1 1925
3½g	J-J	16,500	May 21 1917
3½g	J-J	375,000	Jan 1 1937
3½g	J-J	350,000	Jan 1 1936
3½g	J-J	750,000	Jan 1 1937
3	J-J	sf125,000	Jan 1 1912
3	J-J	sf420,000	Jan 1 1913
3½g	J-J	sf116,395	Jan 1 1737

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "sf" in the table above being held entirely by this fund.

INTEREST.—Interest is payable by the city of New York. Registered interest at the office of the Chamberlain and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Borough of Brooklyn.) There was no assessment or tax in 1898.

Years—	*Assessed Valuation. Real.*	*Personal.*	*Total.*	*Rate of Tax per* $1,000.
1908	$1,334,864,835	$83,448,072	$1,418,312,907	$16.7021
1907	1,181,221,910	92,866,547	1,274,088,457	15.548
1906	1,072,007,172	87,722,810	1,159,729,982	15.3769
1905	940,982,302	90,911,963	1,031,894,265	15.6264
1904	901,994,957	88,573,775	990,568,732	15.7296
1900	651,398,500	43,937,440	695,335,940	23.2113
1890	430,911,794	21,846,807	452,758,601	25.80
1880	223,620,197	11,215,794	234,835,991	26.90

POPULATION.—In 1890 population of the old city of Brooklyn was 806,343; in 1880 it was 566,653. In 1900 the population (U. S. Census) of the Borough of Brooklyn was 1,166,582; in 1905 (State Census), 1,358,686. Department of Health estimate for July 1909, 1,539,235

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894.

LOANS—			*When Due.*
Sewer Bonds.			
4½s	J-J	$66,000	1918-1927
($6,600 yearly on Jan. 2.)			
3.65s	J-J	$20,000	1918-1927
($2,000 yearly on Oct. 4.)			
3½s	J-J	$83,000	1919-1928
(Part yearly on July 2.)			
5s	J-J	$60,000	1921-1930
($6,000 yearly on July 2.)			
5s	J-J	$30,000	1922-1931
($3,000 yearly on July 2.)			
5s	J-J	$70,000	1923-1932
($7,000 yearly on July 2.)			
Sewer Bonds—(*Continued.*)—			
5s	J-J	$280,000	1921-1930
($28,000 yearly on July 2.)			
5s	J-J	$21,000	1922-1933
5s	J-J	40,000	1923-19
($5 000 yearly on July 2.)			
Improvement Bonds.			
5s	J-J	$330,000	July 1 1933
5s	J-J	127,000	Jan 1 1934
5s	J-J	300,000	July 1 1939
5s	J-J	40,000	July 1 1934
BOND DEBT Apr 1 '09			$1,467,000

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

LOANS—			*When Due.*
Assessment Bonds.			
3½s	M-N	$5,000	Nov 1 1909
4s	M-N	20,000	Nov 1 1909
Sewer Bonds.			
3½s	J-J	$105,000	July 15 '09-28
Sewer Bonds—(*Continued.*)—			
4s	J-J	$180,000	July 15 '09-28
3½s	M-N	5,000	Nov 1 1909
4s	M-N	10,000	Nov 1 1909
4s	M-N	1,000	Nov 1 1909
BONDED DEBT Apr 1 '09			$326,000

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

LOANS—			*When due.*
4s	J-J	$425,000	July 15,'09-25
BONDED DEBT Apr 1 '09			$425,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

LOANS—			*When Due.*
Street Improvement Bonds.			
5s	J-J	$450,000	Jan 1 '10-54
BONDED DEBT Apr 1 '09			$450,000

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1 1896 (See V. 62, p. 49.)

LOANS—			*When Due.*
Building Improvement.			
4s		$250,000	May 1 '10-19
($25,000 due yearly.)			
County Farm.			
4s		$230,000	May 1 '09-'10
4s		119,000	May 1 1911
4s		119,000	May 1 1911
4s		119,000	May 1 1913
3½s		100,000	May 1 1914
Park Fund Loan.			
4s		$1,800,000	May 1 '09-44
4s		400,000	July 1 '33-40
Driveway and Parkway.			
4s		$2,450,000	July 1 '09-'33
Refunding Loan.			
4s		$204,000	May 1 1909
4s		204,000	May 1 1910
4s		200,000	1912
3½s		130,000	May 1 1913
3s		180,000	May 1 1915
Street Improvements.			
4s		$500,000	July 1 '15-'19
($100,000 due yearly.)			
4s		$1,050,000	July 1 '20 '.26
($150,0 00 due yearly.)			

CERTIFICATES OF INDEBTEDNESS.

LOANS—			*When Due.*
Armory—(13th Regiment).			
4s		$80,000	May 1 1909

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

	*Apr.*1 '09.	*Jan.* 1 '09.	*Jan.* 1 '08.	*Jan.* 1 '07.
Total debt	$8,135,000	$8,135,000	$8,554,000	$9,112,900

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within the Borough of Queens

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1 1898	$8,558,491 19	$330,000 00	$8,228,491 19
Jan. 1 1900	8,767,217 52	330,000 00	8,437,217 52
Jan. 1 1901	*12,858 450 87	330,000 00	*12.528.450 87
Jan. 1 1904	11,812,787 98	330,000 00	11,482,787 98
Jan. 1 1905	11,583,316 43	330,000 00	11,253.316 43
Jan. 1 1906	11,388,261 55	348,000 00	11,040,061 55
Jan. 1 1907	11,104,415 45	225,000 00	10,879,415 45
Jan. 1 1908	10,664,444 00	80,000 00	10,584,444 00
Jan. 1 1909	10,395,698 99	85,000 00	10,310,698 99
Apr 1 1909	10,316,198 99	85,000 00	10,231,198 99

* New York City's portion of the old debt of Queens County is included for the first time at this date. The city was held to be responsible on final adjudication for $3,796,032 of this debt, but amount Jan. 1 1901 had been reduced to $3,772,346 39 and this is the sum included.

Borough of Queens—(Continued).

	Assessed Valuation			
	Real.	Personal.	Total.	Tax Rate.
1908	$296,458,980	$9,908,830	$306,367,810	$16.6031
1907	217,668,775	11,191,262	228,860,037	15.3393
1906	159,446,205	9,694,428	169,140,633	15.5484
1905	140,404,990	9,094,738	149,499,728	15.5523
1904	131,379,225	7,477,425	138,856,650	15.7228
1903	123,781,723	10,176,900	133,958,623	14.7508
1902	108,859,704	9,026,134	117,885,838	23.187
1901	107,179,620	10,826,810	118,006,430	23.5702
1900	104,427,772	5,498,681	109,926,453	23.4216
1899	103,752,600	6,314,032	110,066,632	32.7445

POPULATION.—In 1905, 198,240; in 1900, 152,999. Health Department estimate July 1909, 244,947.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be $3,796,-032 11, leaving $1,011,967 89 as Nassau County's share of the old indebtedness. The old debt will not be apportioned but the city of New York will pay all obligations as they mature, looking to Nassau County for reimbursement of its proportion of the debt. The amount of Queens County bonds outstanding on April 1 1909 was $4,488,000, of which $3,543,384 40 was chargeable to New York City.

LONG ISLAND CITY.

This was formerly a city in Queens County.

LOANS—	When Due.
Newtown (Funded Debt).	
7s F-A $32,000	Feb 1 '10-'11
6s F-A 112,500 (Part each year.)	Feb 1 '13-'19
4s F-A $16,000	Feb 1 1920
Water Loan.	
3½s M-N $21,500	May 1 1920
3½s 18,500	May 1 '15-'24
6s A-O 47,000 (Part each year.)	Oct 1 '11-'14
4½s 19,000	Oct 7 1915
Survey and Map Bonds (Refund'g)	
5s J-J $66,000	July 1 '18-'25
Engine-House Bonds.	
5s J-D $16,000	June 1 1909
Public School Bonds.	
4½s M-S $145,000	1909-1910
4½s M-S 122,000	1912
Funded Debt Bonds.	
4½s A-O $112,000	1913
Station-House Bonds.	
5s $15,000	1909
Refunding Water Loan.	
5s M-S $37,500 ($15,000 each year.)	Sept 1 '18-'19
5s $37,500	1923-1925
4s M-S 45,000	Sept 1 '20-'22
Fire Department Bonds.	
4½s $35,000	1924
General Improvement Bonds.	
4½s M-S $50,000	Sept 1 1909
4½s M-S 190,000	Sept 1 1914
4½s M-S 535,500	1908-1923
Street Improvement Bonds.	
4½s M-N $100,000	May 1911
4½s M-N 130,500	Mch 1 1913
Park Award Bonds.	
-- $78,000	1917
Revenue Bonds.*	
4s M-N $77,000	May 1 1910
Recognized BONDED DEBT Apr 1 1909	$2,008,500

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents.

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

LOANS—	When Due.
Bridge Bonds	
5s $1,000	1909
Road Bonds.	
4s $27,500	1909-1999
4s 26,000	1909-1921
5s 10,000	1909-1918

TOWN OF FLUSHING SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 2.	
5s $8,000	1909-1916
District No. 4.	
5s $3,000	1910-1915
District No. 5.	
4s F-A $92,500 ($5,000 annually to 1924 inclusive and $3,500 in 1925.)	1909-1925
District No. 5—(Continued.)	
4s M-S $42,000	Sept 1909-'29
4s M-S 10,000	Sept 30 '30-34
District No. 7.	
4s $50,000	1917-1936
4s 20,000	1937-1944

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

LOANS—	When Due.
Improvement Bonds.	
3½s $82,800 ($4,600 annually.)	1909-1926
4s $24,000	Dec '09-'16
Water Bonds.	
7s J-J $60,000	July 1 '09-'13
4s J-J 22,000	1914-1915
4s J-J 22,000	July '16-'17
4s 25,000	1937
BOND. DEBT Apr 1 1909	$235,000

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

LOANS—	When Due.
Funding Bonds—1892-93-94.	
4s $3,500	1909-1915
4s A-O 4,000	Apr 1 '09-'12
4s A-O 11 000	1909-1919
Street Improvement Bonds.	
4s M-N $4,000	Nov 1 1909
4s M-N 34,000	May 1 '10-'18
4s A-O 120,000	Oct 1 '19-'48
Water Bonds.	
5s A-O $23,000	1909
5s A-O 20,000	1914
4s J-D 24,000	1909-1932

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

LOANS—	When Due.
Water Bonds.	
4½s $30,000	1922
4½s 20,000	1912
4½s 22,000	1922
4½s 7,500	1924
4½s 3,000	1913-1918
4½s 1,500	1910-1912
Accrued Indebtedness Bonds.	
4s $1,500	1909-1911
Improvement Bonds.	
5s $47,000	1909-1921
5s 50 000	1911-1926

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

LOANS—	When Due.
Road Bonds.	
4s J-J $127,000	July 1 1923

BOND. DEBT Apr 1 1909—$127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the city of New York has not yet been judicially determined.

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

LOANS—	When Due.
District No. 18.	
5s $7,000	1913
5s 5,000	1918
5s 22,000	1917-1938
District No. 27.	
5s $17,000	1917-1933
District No. 23.	
5s $4,000	1909-1912
5s 71,000	1909-1979
5s 65,000	1937-1949

Hempstead School Districts Nos. 4, 9, 11, 14, 21 and 24 will be found on p. 48.

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

LOANS—	When Due.
Drainage Bonds.	
5s $5,000	1915-1919
5s 9,000	1920-1922
Building Bonds	
5s $8,000	1917-1924
Improvement Bonds.	
5s $40,000	1920-1927
5s 60,000	1920-1923
5s 4,000	1920-1923
5s 40,000	1920-1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

LOANS—	When Due.
Improvement Bonds.	
5s J-J $61,000	Jan 1 1922
5s J-J 12,000	1910-1921
5s J-D 3,000	1909-1911
4s J-J 7,000	Jan 1 '10-'16
Improvement Bonds—(Continued).	
4s $8,000	1910-1917
4s 15,000	June 1 1918
Sewer Bonds.	
5s J-J $75,000	Jan 1 1916
5s J-J 35,000	Jan 1 1917
3½s J-J 32,000	Jan 1 1910-25

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds	
6s $33,000	1910-1920

Borough of Queens.—(Concluded.)

TOWN OF JAMAICA.

LOANS—	When Due.
Road Bonds.	
4s $450,000	1926
Town-Hall Bonds.	
4s $34,000	1909-1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

LOANS—	When Due.
Sewer Bonds.	
-- $150,000	1917
Street Improvement Bonds.	
-- $400,000	1917-1936

TOWN OF JAMAICA SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1	
4½s $50,000	1927-1976
District No. 2	
$21,000	1909-1924
District No. 3.	
5s $12,000	1912-1914
District No. 4.	
4s $82,000	1909-1949
5s 5,500	1909-1919
District No. 6	
6s $3,500	1909-1922
5s 12,000	1917-1928
5s 4,000	1930-1933
District No. 7.	
4s $28,000	1910-1937
4s 16,000	1909-1924
4s 20,000	1910-1929
5s 88,000	1910-1953
5s 125,000	1950-1974
District No. 8.	
5s $18,000	1910-1918
4s 18,000	1919 to 1927
5s 75,000	1930-1954
District No. 10	
5s $1,000	1909-1910
5s 1,500	1911-1913
5s 2,000	1925-1928
5s 5,000	1914-1923
District No. 11.	
5s $2,000	1910-1913

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

LOANS—	When Due.
Street and Sidewalk Bonds.	
4s $50,000	1926-1935
4s 70,000	1937-1950
4s 50,000	1916-1925
4s 150,000	1952-1981
Village Hall Bonds.	
4s $10,000	1916-1925
Fire Bonds.	
4s $5,000	1921-1925

TOWN OF NEWTOWN.

LOANS—	When Due.
Road Bonds.	
4½s $20,000	1927
4½s 600,000	1927
Flushing Ave. Impt.	
4s $47,000	1913-1917
Refunding Bonds.	
5s $79,000	1909-1914
4s 68,000	1910-1912

NEWTOWN SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
4s $36,100	1909-1927
4s 15,000	1913-1927
District No. 2.	
5s $12,000	1909-1918
5s 12,000	1919-1924
District No. 3.	
5s $3,900	1910-1914
5s 8,000	1910-1917
District No. 4.	
5s $7,200	1909-1926
District No. 5.	
5s $500	1909-1910
4½s 4,000	1910-1913
5s 36,000	1909-1927
District No. 7.	
5s $1,000	1909-1913
District No. 9	
5s $12,000	1909-1920
District No. 10.	
5s $18,000	1909-1921
5s 33,250	1909-1927
5s 18,000	1909-1926
District No. 11.	
-- $6,000	1909-1914
District No. 12.	
5s $6,500	1909-1922
District No. 13.	
5s $3,000	1909-1912
District No. 14.	
5s $6,000	1909-1920
4½s 1,500	1910-1911
5s 35,000	1911-1928

BOROUGH OF RICHMOND

Aggregate debt of the civil divisions originally contained in Richmond Co.

	Total Debt.		Total Debt.
Jan. 1 1898	$3,358,449 96	Jan. 1 1905	2,552,361.29
Jan. 1 1899	3,136,798.20	Jan. 1 1906	2,461,837.92
Jan. 1 1900	2,961,386.70	Jan. 1 1907	2,383,724.55
Jan. 1 1901	2,824,698.28	Jan. 1 1908	2,356,411.18
Jan. 1 1902	2,739,798.46	Jan. 1 1909	2,290,864.47
Jan. 1 1903	2,672,298.53	Apr. 1 1909	2,287,564 47
Jan. 1 1904	$2,644,114.66		

	Assessed Valuation			
	Real.	Personal.	Total.	Tax Rate
1908	$65,326,825	$3,067,397	$68,394,222	$17.1115
1907	52,931,236	4,062,205	56,993,441	15.6884
1906	45,901,985	4,676,295	50,578,280	15.5422
1905	44,581,235	5,490,810	50,072,045	15.5821
1904	44,205,709	5,792,070	49,997,779	15.9281
1903	43,124,597	6,031,550	49,156,147	14.9675
1902	38,814,181	6,725,535	45,539,716	23.3653
1900	42,723,924	6,264,204	48,988,128	22.2073
1899	40,264,692	3,838,890	44,103,582	24.2377

POPULATION.—In 1905, 72,845; in 1900, 67,021. Health Department estimate July 1909, 77,977.

COUNTY OF RICHMOND.

LOANS—	When Due.
County Bonds.	
3s A-O $50,000	Aug 1 1909
3s A-O 58,000	Aug 1 1910
Funding Bonds 1894.	
4s g J-D $95,000	1914
Road Bonds.	
5s g J-D $90 000	June 1 1919
3½s F-A 100,000	Aug 1 1915
Road Bonds—(Con.)	
4½s F-A $150,000	Aug 1 1916
3½s M-N 45,000	Nov 1 1917
4s g 35,000 g	June 1920
4s g 100,000 g	Aug 1920
4s g J-D 168,000	June 1 1921
4s g J-D 202,000	June 1 1922
4s g A-O 230,000	Oct 1 1922
TOTAL DEBT Apr 1 '09	$1,323,000

CASTLETON SCHOOL DISTRICTS

LOANS—	When Due.
District No 1	
6s $25,000	1909-1913
District No 3.	
5s $39,000	1910-1922
District No. 4	
5s $6,000	1909-1911
District No. 5.	
4½s $2,700	1909-1919

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

LOANS—	When Due.
Water Bonds.	
3½s $21,600	1909-1926
Sewer Bonds.	
3½s $14,400	1909-1926
Road Bonds.	
3½s $8,500	1909-1924

TOWN OF MIDDLETOWN.

LOANS—	When Due.
Refunding Bonds.	
4s $17,000	1909-1925
Road Bonds.	
5s $130,000	1927

MIDDLETOWN SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
5s $20,250	1909-1917
District No. 2.	
5s $72,000	1909-1944

TOWN OF NORTHFIELD.

Road Improvement Bonds. 5s — 1927 — $150,000

NORTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 3.	
4½s $1,289	1909-1915
District No. 5.	
5s $11,000	1909-1920
District No. 6.	
5s June $27,000	June 1 '09-22
District No. 7.	
6s $1,225	1909-1915
District No. 9.	
5s $2,800	1909-1916

TOWN OF SOUTHFIELD.

LOANS—	When Due.
Refunding Bonds.	
4s $19,800	1909-1932
Road Bonds.	
5s $140,000	1927
5s 115,000	1927

SOUTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
5s $5,600	1909-1916
District No. 2.	
5s $3,600	1909-1914
District No. 3.	
5s $3,600	1910-1921
District No. 6.	
5s $1,350	1909-1914

Borough of Richmond—(*Concluded.*)

TOWN OF WESTFIELD.

LOANS—			When Due.
Road Bonds.			
4s	----	$35,000	1920

WESTFIELD SCHOOL DISTRICTS.

LOANS—			When Due.
District No. 1.			
6s	----	$1,600	1909-1916
District No. 5.			
6s	----	$5,500	1909-1919
District No. 6.			
5s	----	$3,750	1909-1914

NIAGARA FALLS. W. P. Horne, Clerk.

This city is in Niagara County. Incorporated March 17 1892.

LOANS—			When Due.
School Bonds.			
4½s	A-O	$2,000c	1909
4s	J-J	20,000r	1910-1913
4s	M-N	3,000r	1914
4s	A-O	4,000r	1915 & 1917
4s	M-N	10,000r	1915-1918
4s	J-J	32,500r	1916-1922
4s	J-J	24,000r	1923-1927
4s g	A-O	25,000r	Apr '21-25
4s g	J-J	150,000r	July '26-41
4s	A-O	2 000r	Oct 1 1921
3½s g	M-N	35,000r	May 1 '23-45
4s '06 g	A-O	60,000r	Apr 1 '29-34
		9,419r	Apr 1 1935
Miscellaneous Bonds.			
4s	J-J	$9,000r	1914
3½s'04	J-J	9,000r	1915
4s g '04	J-D	10,000r	June 1 '22-23
		7,000r	June 1 1924
4s	J-J	30,000r	Jan 1 1924
4s '07	J-J	5,000r	1927
Water Bonds.			
5s	J-J	$3,000c	1910
4s	J-J	24,000c	1911-1914
5s	J-J	23,000r	1910-1916
4s	J-J	6,000r	1917-1918
4½s	J-J	6,000r	1911-1912
4s	J-J	50,000r	1914
3½s	J-J	38,000r	1915
4s	J-J	9,000r	1915-1917
4sg'06	J-J	14,500r	July 1 1926
4s	J-J	3,000	1924
Sewer Bonds.			
5s	J-J	$2,000r	1910
4s	J-J	40,000r	1909-1912
4s	J-J	130,000r	1913
4s	J-J	200,000r	1912-1914
4s	M-S	160,000r	1914
4s	A-O	9,000r	1917
4s	J-J	4,000r	1921
4s	M-N	15,000r	May 1 1919
4s	J-J	68,000r	July 1 1920
4s	M-N	115,000r	Nov 1 1921
4s	J-J	4,000r	Jan 1 1922
4s	J-J	27,000r	Nov 1 1922
4s	A-O	14,500r	Oct 1 1923
4s g '04	J-J	7,000r	July 1 1921
		15,000r	July 1 '22-24
4s g '04	J-J	10,000r	July 1 '23-24
4sg'06	J-J	56,000r	July 1 1926
4s	J-J	4,000	1924
4s g '08	J-J	70,500r	1928
Certificates of Indebtedness.			
4s	J-J	$8,000	1909-1916

TOTAL DEBT Apr 1909 $1,582,419
Water debt (included) 176,500
Assessed valuation, real 21,775,035
Assessed val, personal 139,900
Franchises 1,489,825
Total valuation 1908 23,404,760
(Assess. abt. 40% actual value.)
City tax (per $1,000) 1908 $17.65
Total tax (per $1,000) 1908 $22.04
Population in 1905 26,560
Population in 1909 (est.) 27,000
INTEREST payable in New York.

NORTH HEMPSTEAD. Phillip J. Christ, Supervisor.

This town is in Nassau County.

LOANS—			When Due
Town Hall Bonds.			
4s '05	J-J	$20,000c	July 1 '10-19
Public Dock Bonds.			
4½s g	M-S	$25,000c	Mch 1 '10-'34
Road Bonds.			
4s	J-D	$34,000r	Dec. '09-25
4s	J-J	1,000c	July 1909
4s	J-J	17,000r	July 1 '09-25
		27,000r	July 1 1926
4s '05	J-J	16,000c	Jan 1 '10-25
Bridge Bonds.			
4s	J-J	$4,500r	July 1 '10-14
4sg'06	F-A	10,000c	Aug 1 '16&21
		10,000c	Aug 1 1926
5s g	A-O	5,000c	Oct 8 '12-'17
5s g	A-O	3,000c	Oct 8 '12-'21

BOND. DEBT May 1909. $128,500
Total assessed val. 1908 11,223,525
Tax rate (per $1,000) 1908 $15.20
Population in 1900 12,048
Population in 1905 14,163

INTEREST on loan of 1905 is payable at Nassau County Bank; on other loans at office of Supervisor.

NORTH HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 4. Herbert Smith, Secretary.

This district (P. O. Port Washington) is in Nassau County.

LOANS—			When Due.
4½s'08	J-J	$105,000	Jan 1 '28-'48

BOND. DEBT Apr 5 '09 $137,000
Assessed valuation 1909 2,252,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908 $15.20
Population in 1909 (est.) 4,000

INTEREST is payable at the Bank of North Hempstead in New York exchange.

NORTH HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 10.

LOANS—			When Due.
5s '08	J-J	$15,000	July 1 '13-'37
		10,000	July 1 1928

NORTH HEMPSTEAD AND HEMPSTEAD (Towns) SCHOOL DISTRICT. See New Hyde Park Sch. Dist.

NORTH OLEAN.

This village was absorbed Jan. 1 1909 by the city of Olean, for which see debt.

NORTH PELHAM. Charles A. Dickenson, Clerk.

This village (P. O. Pelham) is in Westchester County. Incorporated Aug. 29 1896. The $55,000 sewer bonds below sold in 1908 have not yet been issued.

LOANS—			When Due.
Improvement Bonds.			
4½s'08	J-D	$30,000r	J'ne 17 '09-'28
3½s'00	J-D	6,000r	J'ne 17 '09-'14
Sewerage Bonds.			
4.30s'08	M-N	$55,000r	Nov 15 '13-'17

BOND. DEBT April 5 1909 $33,500
Total assessed val. 1908 1,180,472
Village tax (per $1,000) 1908 $11.30
Population in 1905 850
Population in 1909 (est.) 1,100
INTEREST payable at the Village Treasurer's office.

NORTH TONAWANDA. Henry Smoyer, Treasurer.

This city is in Niagara County. Incorporated April 1897.

Paving Bonds			
4½s'09	J-D	$29,000r	June 1 '10-'19
Sewer Bonds			
5s	M-S	$55 000c	Sept 25 '09-18
4s	J-J	51,000c	Jan 1 '10-26
4s	J-J	10,000c	Jan '10-19
Water Bonds.			
4s	A-O	$275,000c&r	Apr 1 1924
4½s	A-O	125,000c	Aug 1 1926

BOND. DEBT Jan 1 '09 $525,000
Water debt (included) 400,000
Total assessed val 1908 7,743,168
(Assessm't about 75% actual value.)
Total tax (per $1,000) 1908 $21.56
Population in 1905 10,157
Population in 1900 9,069
Population in 1908 14,620
INTEREST on the sewer bonds is payable at the Chase National Bank, New York; on the water bonds part at the Chase National Bank, New York, part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, New York; on the paving bonds at the State National Bank in North Tonawanda.

NORTH TONAWANDA SCHOOL DISTRICT NO. 1. Luther L. Crippen, Clerk Board of Education.

A portion of the city's territory.

LOANS—			When Due.
4s	J-J	$2,000c	Jan 1 '10-11
		40,000c	Jan 1 '12-31
4s	J-J	2,000c	Jan '10-11
4s	J-J	5,000c	Jan 15 1915
		80,000c	Jan 15 '16-35
5s	A-O	1,000c	Oct 1 '09-10

BONDED DEBT May 1909 $130,000
Assessed valuation, real 5,611,695
Assessed val., personal 430,400
Special franchises 561,072
Total valuation 1908 6,603,167
School tax (per $1,000) 1908 $9.55
Population in 1909 (est.) 12,000
INTEREST on the $2,000 4s is payable at the Farmers' & Mechanics-Savings Bank in Lockport; on the $1,000 5s at the First National Bank in No Tonawanda; on all others in New York City at the Chase Nat. Bank.

NORWICH. J. C. Robinson, Clerk.

This village is in Chenango County.

Fire House Bonds.			
4s '08	F-A	$20,000	Aug 1 '12-'21

BONDED DEBT Sept 1908 $177,504
Assessed valuation 1908 2,307,130

OGDENSBURG. R. J. Donahue, Treasurer.

This city is in St. Lawrence County. Incorporated as a city in 1868.

School Bonds.			
4s '97	J-J	$15,750c	July 1 '09-17
3½s'00	J-J	9,000c	July '09-20
3½s'05	M-N	12,000c	May 1 '10 15
4s '05	M-N	8,000c	May 1 '16-'19
		6,000c	May 1 '20-'22
Water-Works Bonds			
3½s'88	M-N	$36,000r	May 30 '10-18
3½s'00	J-J	9,000c	July '09-20
3½s'90	F-A	4,000c	Aug 1 '09-10
4s '97	J-J	33,750c&r	July1'09-17
3½s'01	J-J	10,400c	July 1 '09-21
Highway Bonds—			
4s '93	A-O	$50,000r	May 1 '09-'23

TOTAL DEBT April 1909 $185,846
Assessment debt (incl.) 10,946
Water debt (included) $97,150
Total valuation 1908 5,363,470
(Assessm't about 2-3 actual value.
Total tax (per $1,000) 1908 $24.30
Population in 1905 13,179
INTEREST is payable at New York and Ogdensburg.

OLEAN. W. H. Mandeville, Mayor; C. Keenan, Clerk.

This city is in Cattaraugus County and was incorporated April 25 1893, succeeding the village of Olean. The village of North Olean was annexed on Jan. 1 1909.

LOANS—			When Due.
Water Works Bonds.			
4s	J-J	$12,500r	Jan 1 '09-'14
4s	J-J	9,000r	July 1 '09-'26
3½s	J-J	10,500r	July 1 '09-'29
3½s	J-J	11,500r	July 1 '09-'31
4s '08	J-J	36,000c	July 1 '15-'32
5s	J-D	6,000	Dec 1 '09-'14
Park Improvement Bonds.			
4s '06	F-A	$25,000r	Feb '20-'24
4s'06	F-A	10,000r	July 1 '25-26
No Olean Sewer Bonds			
4½s'07	J-J	$60,000r	July 1 '09-'33
Sewer Bonds.			
4s	J-J	$35,000r	July 1 '12-'18
Refunding Water Bonds.			
4s	J-J	$12,500r	July 1 '09-'33

TOTAL DEBT June 1 '09 $228,000
Total valuation 1908 6,300,929
(Assessment about ⅓ actual value.)
Total tax (per $1,000) '08 $25.366
Population in 1905 10,163
Population in 1909 (est.) 18,000

INTEREST on the park bonds at the City Treasurer's office; on the water bonds, part at the Farmers' Loan & Trust Co., New York, part at the Union Dime Savings Institution, New York, and part at the City Treasurer's office; on the sewer bonds, part at the City Treasurer's office and part at the Schenectady Savings Bank in Schenectady.

OLEAN UNION FREE SCHOOL DISTRICT NO. 1.—M. M. Holmes, Clerk.

A district in the town of Olean, Cattaraugus County. On Aug. 1 1908 this district was consolidated with Union Free Scho l District No. 3. This fact was the cause of large increases in the valuation and population in 1908.

LOANS—			When Due
4s	J-J c&r	$20,000	Jan 1 '10-14
		3,000	Jan 1 1915
4s	July 1	12,000r	July 1 '16-18
		3,000r	July 1 1919
4½s'07	July	28,000c&r	J'ly1 '20-'29

4s '09 M-N $75,000 1915-1945
BOND. DEBT Apr 1 1909 $66,000
Assessed valuation 1908 6,577,879
(Assessment about 50% actual value
School tax (per $1,000) 1908 $10.84
Population in 1908 (est) 20,000
INTEREST on coupon bonds is payable at Seaboard National Bank, New York; on registered bonds to the registered holder.

ONEIDA. C. M. Ruggles, Clerk.

This city is in Madison County. Incorporated March 28 1901. Bonds are tax exempt.

LOANS—			When Due.
School Bonds.			
3½s	M-N	$27,000r	May 1 '10-'18
Public Improvement Bonds.			
3½s	F-A 15	$10,000r	Aug 15 '09-'12
Local Improvement Bonds.			
4s '05	Sept	$12,950	Sept 1 '09-'15
Paving Bonds.			
4s	Apr	$16,590 90r	Apr 1 '10-'14
4s '04	A-O	1,800r	Apr 1 '10-'15
4s '04	Feb	5,500r	Feb 1 '07-'15
4s '05	June	2,136	June 1 '10-'15
4s '06	Apr	10,005 10	Apr '10-'16
4½s'08	F-A	9,895.15	Feb 1 '09-'17
Sewer Bonds.			
4s	---	261.55c	Dec 1 1909
3½s	---	$2,368.12c	Nov 1 '09-10
Sewer Bonds—(*Con.*)			
4s	---	$1,615 30c	J'ne 1 '09-13
4s '04	Feb	575 04r	Feb 1 '10-15
4s	Apr	352 70r	Apr 1 '10-'14
4s '04	A-O	3,000r	Apr 1 '10-'15
4s '05	June	198 84	June 1 '10-'15
4s '06	Apr	1,379 45	Apr 1 '10-'16
4½s'07	M-N	26,535.76	May '10-'17
Water Bonds.			
3½s	M-S	100,000r	1910&1915
3½s '05	Quar	44,000	July 1 '09-'30
4s '05	Aug	45,000	Aug 1 1925

TOTAL DEBT May 15 '09 $340,744
Total valuation 1908 4,036,860
(Assessment about 60% actual val.)
Tax rate (per $1,000) '09 $26 79
Population in 1905 8,420
INTEREST on the water and several other issues payable in New York; other bonds in Oneida.

ONEIDA COUNTY. James T. Somers, Treasurer.

Utica is the county seat. Bonds are tax-exempt.

LOANS—			When Due.
Court-House Bonds.			
3½s '02	F-A	$282,750r	Feb '10-'38
		308,000r	Feb 1 '10-'23
3½s '05	F-A	24,000r	Feb 1 1924
		100,000r	Feb 1 '25-'28
Road Bonds.			
5s '08	A-O	$100,000	
5s	Apr	50,000	
Court House Completion.			
4½s'07	F-A	$55,000r	Feb 18-'28

BOND. DEBT May 15 '09 $915,000
Assessed valuation, real 69,155,382
Assessed val., personal 6,723,788
Assessed val., franchises 4,060,681
Total valuation 1908 79,939,851
Exempt property 7,570,938
Net assessed val. 1908 72,368,913
Tax rate (per $1,000) 1908 $7.66
Population in 1905 130,341
INTEREST is payable in Utica.

ONEONTA. C. D. Sewell, City Chamberlain.

This village is in Otsego County. Incorporated under Chapter 30, Laws of 1885; became a city Jan. 1 1909.

LOANS—			When Due.
Paving Bonds.			
3½s '89	Aug	$11,000c	Aug 13 '09-'19
3½s'01	July	33,000r	July 1 '09-'30
3.94s05	J-J	3,800c	July 1 '10-'28
Funding Bonds.			
5s '99	M-S	$ 9,000r	Mch 15 '10-'18
		900r	Mch 15 1919
***School Bonds.**			
4s	Jan	$7,000c	
		($2,000 yearly.)	
4s '07	M-S	9,000c	Mch 8 '10-'27
4½s'06	J-D	90,000r	June 12 '09-'26
***School Bonds**			
5s	F-A	3,000	Feb 1 1910
Funding & Refunding Bonds.			
3.49½s'04	Sept	$12,500c	Sep 1 '09-'33
Building Bonds.			
4.15s06	F-A	$50,000r	Aug 1 '11-'35
Refunding Bonds.			
4s '07	J-J	$4,000c	Jan 1 '12-'19
Grade Crossing Bonds.			
3.58s '05	Jan	$36,000r	Jan 20 '10-'45

BOND. DEBT Sept 1 1908 $161,700
Assessed valuation 1908 3,312,560
Tax rate (per $1,000) 1908 $12.78½
Population in 1905 8,054

* The school bonds given above were issued by Oneonta Union Free School District No. 5 and were assumed on Jan. 1 1909, on which date Oneonta became a city.

INTEREST is payable at the Village Treasurer's office.

ONONDAGA COUNTY. H. J. Knapp, Treasurer.

County seat is Syracuse.

LOANS—			When Due.
Penitentiary Bonds.			
3s	J-J	$55,000c	July '09-'19
		70,000c	July '20-'29
Women's Dormitory Bonds.			
4s	A-O	$120,000r	1919-1938
Court House Bonds.			
4s '04	M-S	$399,000r	Mch 1 '10-'28
		500,000r	Mch 1 1929
Court House Bonds—*Con.*			
4s '06	J-J	$360,000r	Jan 1 '30-'35
		40,000r	Jan 1 1936

BOND. DEBT Apr 1909 $1,544,000
Sinking fund Oct 1 1908 80,000
Tax valuation, real 116,979,225
Tax valuation, personal 6,669,782
Total valuation 1907 132,649,294
County tax (per $1,000) 1907 4.311
Population in 1905 178,441
INTEREST on the penitentiary bonds is payable at Syracuse; on the court-house and dormitory bonds at the Morton Trust Co., New York City.

ONTARIO COUNTY. H. E. Wheeler, Treasurer.

Canandaigua is the county seat.

LOANS—			When Due.
Road Bonds.			
4s g '04	J-J	$75,000r	July 1 '09-'13
		50,000	July 1 '09-'13
4s '08	J-J	25,000	July 1 1914
		16,000	July 1 1915
Court House Bonds.			
4s '08	J-J	$9,000	July 1 1915
		100,000	July 1 '16-19

BOND. DEBT Apr 1909. $272,000
Assessed valuation 1908 34,257,559
Population in 1905 52,689
INTEREST payable at U. S. Mortgage & Trust Co., New York City.

ORANGE COUNTY. Robert Johnston, Treasurer.

County seat is Goshen.

LOANS—			When Due.
3½s	Feb 1	$300,000r	Feb 1 '15-'34
Road Bonds.			
3½s'07	F-A	$200,000r	Feb 1 '15-'34
Court-House and Jail Bonds.			
4s'05	M-S	$20,000r	Mar 1 1910-13

BOND. DEBT Apr 2 '09. $520,000
Floating debt 120,000
Sinking fund 2,916
Assessed valuation 1908 43,315,242
(Assessment about ⅓ actual value.)
Population in 1905 106,267
INTEREST is payable at National Bank of Orange County in Goshen.

ORANGETOWN UNION FREE SCHOOL DISTRICT NO. 4.

E. J. S. Van Houten, Pres. Board of Education.

This district (P. O. Nyack) is in Rockland County.

LOANS—			When Due.
4½s'07	J-J	$75,000r	July 1 '12-'36

BOND. DEBT Apr 2 1909. $75,000
Assessed valuation 1908 $4,178,760
(Assessment about full value.)
School tax (per $1,000) 1908 $7.70
Population in 1909 (est.) 8,000
INTEREST payable at the Nyack National Bank in New York exchange.

ORLEANS COUNTY. Geo. W. Bennett, Dep. Treas.

Albion is the county seat.

LOANS—			When Due
Road Bonds.			
5s	Feb	$33,000r	Feb 1 '10-'11
5s '08	---	21,800r	---
County Hospital and Jail Bonds.			
4s	Mch 1	$40,000r	Mch 1 '10-'17

BOND. DEBT Apr 3 1909 $94,800
Total valuation 1908.....17,998,721
(Assessment about 65% actual val.)
State & Co. tax (per $1,000 '08..$4 27
Population in 1905.....31,323
Population in 1909 (est.).....30,500

INTEREST on road bonds is payable in Albion at the Citizens' National Bank; on hospital bonds in Lockport.

OSSINING. Benj. C. Acker, Treasurer.

This village is in Westchester County.

LOANS—			When Due.
Improvement Bonds.			
5s '08	J-J	$30,000r	July 1 '28-'30
		9,917.57r	July 1931
Assessment Bonds.			
5s '08	J-J	$20,000r	July 1 '09-'12
		3,374.82r	July 1 1913

INTEREST on the bonds of 1908 is payable at the Village Treasurer's office in N. Y. exchange; on the bonds of 1909 at U. S. Mtge. & Tr. Co., N.Y.

OSSINING UNION FREE SCHOOL DISTRICT NO. 1. F. G. Wood, Clerk.

LOANS—			When Due.
School-Building Bonds.			
4.20s07	J-J	$85,000c	July 1 '09-'25
5s '08	July	12,000c	July 1 '26-'27

INTEREST on the 5s payable at of A. B. Leach & Co., New York.

BONDED DEBT May 1909 $102,000
Assessed valuation 1908...8,478,948
School tax (per $1,000) 1908...$6.82
Population in 1908 (est.).....9,000
Treasurer's office; on 4.20s at office

OSWEGO. J. Carroll Smith, Chamberlain

This city is in Oswego County. Incorporated as a town in 1828 and as a city 1848.

LOANS—			When Due.
City Bonds.			
3½s	J-D	$264,000c	1909-1918
3½s	A-O	$58,000c	1909-1917
	($7,000 due yearly.)		
4s	A-O	$7,000c	1909-1915
Water Bonds.			
3½s	A-O	$357,500r	Apr 1 '10-'22
4½s'08	J-D	256,500r	June 1 '01-'28

Improvement Bonds.
4s '04 A-O $26,208.56 ----------
(Subject to call at any time.)
BOND. DEBT June 1908...$998,336
Total valuation 1908.....10,273,730
Total tax (per $1,000) 1908...$26.90
Population in 1905.....22,572

INTEREST on water and city bonds is payable in New York.

OSWEGO COUNTY. Fred. M. Moore, Treasurer.

Oswego is the county seat.

LOANS—			When Due.
4s '07	---	$11,000	Mch 1 1910
Bridge Bonds.			
4½s'08	Aug	$18,000r	Aug 1 '11-'12
Jail Bonds.			
4½s'08	M-S	$30,000r	Mch 1 '13-'15
		55,000r	Mch 1 '16-'20

BOND. DEBT Apr 2 1909..$113,000
Assessed valuation 1908...30,169,111
(Assessment about 80% actual value)
Tax rate (per $1,000) 1908.....$4.40
Population in 1905.....70,110

INTEREST on the bridge bonds is payable at the First National Bank of Oswego; on the jail bonds at the Chase National Bank in N. Y. City.

OTSEGO. H. K. Murdock, Railroad Commissioner.

This town is in Otsego County.

LOANS—			When Due.
C. & S. V. RR.			
3½s	Mch	$14,000c	Mch 1 1910
Refunding.			
3½s	M-S	$27,000c	Sept 1'09 '26
		8,000c	Sept 1 '27-'30
3½s	M-S	15,000c	Mch 1 1932
3½s	M-S	1,400c	Mch '10-'16
3½s	M-S	4,500c	Mch '17-'31

Refunding—(Con.)

4s	M-S	$14,500c	Mch 1 1923
4s	M-S	7,500c	Mch 1 1914

BOND. DEBT Mch 1 '09... $90,400
Total valuation 1908.....2,773,635
(Assessment about 2-3 actual value.)
Total tax (per $1,000) '08.....$8 40
Population in 1900.....4,497
Population in 1905.....4,482

INTEREST payable at First and Second National banks of Cooperstown.

OTSEGO (Town) UNION FREE SCHOOL DISTRICT NO. 1.—See Cooperstown School District.

PEEKSKILL. A. E. Cruger, Village Clerk.

This village is in Westchester County. Incorporated 1826.

LOANS—			When Due.
Water Bonds.			
3.70s	J-J	$40,000	July 1 1922
3½s	---	10,000	Nov 1 1929
4s	J-J	1,436 18	July 1 1933
3½s	M-N	30,720	Nov 1 '09-'32
3.65s	J-J	20,000	July 1 1935
4.15s'08	A-O	60,000r	Oct 1 1938
Fire Bonds.			
4s	---	$1,250	1910-1912
Paving Bonds.			
4s	A-O	$48,000	Oct 1 '09-'32
4s	---	15,000	Oct 1 1910
4s	---	17,000	Oct 1 1911

Sewer Bonds.

3½s	---	$51,284 70	Aug1'19-'44
4s	F-A	24,900	
	($2,000 due yearly on Aug. 1.)		
3.7s	---	16,600	July15 '30-'46
4s	---	5,200	Oct 1 '20-'29

Refunding Water Bonds.
3.65s '04 J-J $124,000r...July 1 1934
Sewer Certificates.
4½s --- $17,501.14 ----Various
TOTAL DEBT Mch 4 '08...$415,872
Assessed valuation 1907...7,234,633
City tax (per $1,000) 1903.....$8 10
Population in 1905.....13,200
Population in 1908 (est).....15,000

PELHAM MANOR. H. N. Babcock, Clerk.

This village is in Westchester County. Incorporated in 1901.

LOANS—			When Due.
Highway Bonds.			
4½s	M-S	$12,000r	Sept 1 '09-'12
4½s	J-D	25,000r	---
(Due part yearly from 1913.)			
Village Hall Bonds.			
5s '07	M-S	$8,000r	Sept '12-'19

Sewer Bonds.
4s M-N $60,000c...May 1 1917
BOND. DEBT Oct 1 1908..$105,000
Assessed valuation 1908...1,384,342
Village tax (per $1,000) 1908...$17.91
Population in 1905.....638
Population in 1908 (est.).....700

INTEREST on the coupon bonds is payable in New York City, on the highway bonds to the registered holder.

PELHAM UNION FREE SCHOOL DISTRICT NO. 1. K. S. Durham, Clerk.

This district is in Westchester County.

LOANS—			When Due.
4s '08	---	$52,000	$2,000 yearly

Assessed valuation 1908...$5,276,474
School tax (per $1,000) 1908...$3.43
BOND. DEBT Feb. 13 '09...$52,000

INTEREST payable at the U. S. Mortgage & Trust Co. in N. Y. City.

PENN YAN. N. S. Dailey, Clerk.

This village is in Yates County. Incorporated 1810.

LOANS—			When Due.
Electric Light Bonds.			
3½s '04	A-O	$35,000r	Oct '09-'22
Sewer Bonds.			
3.70s '04	A-O	$31,896r	Oct '22-'30
4.50s	A-O	46,072r	Oct 1 '09-'21

Water Bonds.
3½s M-N $46,100r ----1909-1922
BONDED DEBT Oct 1908..$159,068
Assessed valuation 1907...2,091,960
(Assessment about 2-3 actual value.)
Village tax rate (per M) '07...$13.42
Population in 1905.....4,504

INTEREST is payable in Penn Yan.

PERRY. Oscar N. Bolton, Clerk.

This village is in Wyoming County. Incorporated 1830.

LOANS—			When Due.
Water Bonds.			
4s	A-O	$43,000r	1915
Sewer Bonds.			
3½s	J-J	$44,000r	1909-1930
Street Bonds.			
4s	F-A	$14,000 r	1909-1922

BOND. DEBT April 1909...$101,000
Assessed valuation 1908...1,584,625
(Assessment about ¾ actual value.)
Vil. tax (per $1,000) 1908.....$8.25
Population in 1905.....3,749
Population in 1908 (est.).....4,700

INTEREST on water bonds payable in N. Y. City: on others in Perry.

PERRY AND CASTILE (Towns) UNION FREE SCHOOL DISTRICT NO. 6.

A district in Wyoming County (P. O. Perry). L. B. Sweet, Clerk Board of Education.

LOANS—			When Due.
School-Building Bonds.			
4½s'07	J-D	$50,000r	Dec 1 '12-'36
4½s'07	J-D	6,000r	Dec 1 '09-'11

BOND. DEBT Apr 2 1909.. $56,000
Assessed valuation 1908...$1,729,280
(Assessment about 2-3 actual value)
School tax (per $1,000) 1908...$9.60
Population in 1909 (est.).....5,000

INTEREST is payable in Perry or New York City.

PLATTSBURG. Jas. A. Stratton, City Chamberlain.

This city is in Clinton County. Incorporated as a city in 1902.

LOANS—			When Due.
Refunding Water Bonds.			
3½s	J-J	$18,000c	July 1 '09-'26
3½s	---	20,000	July 1 '09-'28
3½s	---	28,000	Jan 1 '10-'37
3½s	---	18,000	July 1 '09-'26
4s	---	4,200	July 1 '09-'15
4s	---	17,000	1915
Water Bonds.			
4s	J-J	$20,000c	1909-1928
3½s '05	J-J	50,000r	July 1 1925

Improvement Bonds.

3½s g	J-J	$46,000c	July 1 '09-'31
School Bonds			
4s	---	$8,200	---
($2,000 yearly in January.)			

BOND. DEBT April 1909... $229,400
Water debt (included)..... 181,400
Total assessed val. 1909...3,385,875
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1909...$29.30
Population in 1905.....10,184
Population in 1900.....8,434

INTEREST is payable in New York City at the Union Dime Savings Institution and the Irving Savings Institution; in Albany at the Home Sav. Bank; in Auburn at the Auburn Savings Bank and in Poughkeepsie at the Poughkeepsie Savings Bank.

PLEASANTVILLE. W. S. Moore, Clerk.

This village is in Westchester County.

LOANS—			When Due.
Water Bonds.			
4s '06	J-D	$27,250	June 1 '11-35
5s '07	J-J	8,000r	July 1 '12-'36
Street Bonds.			
4s '06	J-D	$38,500	June 1 '11-35

5s '08 J-D $5,500r ----------
BOND. DEBT May 1909...$143,750
Assessed valuation 1908...1,150,071
(Assessment about full value.)
Tax rate (per $1,000) 1908.. $13.20
Population in 1905.....1,585

PORT CHESTER. Homer B. Smith Jr., Treasurer; C. D. Camp, Clerk.

This village is in Westchester County. Incorporated May 14 1868.

LOANS—			When Due.
Street-Improvement Bonds.			
3½s'98	A-O	$29,000c	Oct 1 '09-'23
($2,000 due yearly.)			
3½s g '00	A-O	10,000c	Oct '09-'18
4½s'07	---	3,600r	July 1 '09-'12
4s '07	J-J	25,000r	July 1 '09-'33
4s '03	J-D	7,500r	June 1 '10-'24
4s '03	J-D	4,500r	June 1 '10-'18
4s '05	A-O	26,000r	May 1 '10-'35
4s '05	M-N	3,000r	Nov 1 '09-'11
4s '05	F-A	5,000r	Aug 1 '09-'13
5s '07	J-D	15,000r	Dec 1 '09-'23
5s '07	J-D	13,000r	Dec 1 '09-'21
5s '07	J-D	3,000r	Dec 1 '09-'11
5s '07	J-D	16,000r	Dec 1 '09-'24
4s '06	J-D	3,000r	Dec 1 '09-'11
5s '08	M-N	115.65r	Nov 1 1909
		5,000r	Nov 1 '10-'14
5s '08	M-N	545.38r	Nov 1 1909
		6,000r	Nov 1 '10-'15
5s '08	M-N	21.14r	Nov 1 1909
		2,000r	Nov 1 '10-'13
5s '08	M-N	227.99r	Nov 1 1909
		1,000r	Nov 1 '10-'11
5s '08	M-N	109.56r	Nov 1 1909
		2,000r	Nov 1 '10-'13
5s '08	M-N	264.84r	Nov 1 1909
		3,500r	Nov 1 '10-'16
4½s'08	M-N	136.80r	Nov 1 1909
		12,000r	Nov 1 '10-'21
4½s'08	M-N	146.78r	Nov 1 1909
		13,000r	Nov 1 '10-'22

Street-Improvement Bonds (Con.)

5s '08	M-N	$323.20r	Nov 1 1909
		5,000r	Nov 1 '10-'14
5s '08	M-N	165.25r	Nov 1 1909
		8,000r	Nov 1 '10-'17
5s '08	M-N	146.44r	Nov 1 1909
		2,000r	Nov 1 '10-'13
4½s'08	M-N	825.47r	Nov 1 1909
		31,000r	Nov 1 '10-'40
Fire Bonds.			
3.70s'05 g	M-N	$40,500r	Nov '09-'35
Road Bonds.			
4s '02	J-J	$5,500c	July 1 '09-'19
Sewer Bonds.			
4s g '04	F-A	$33,000r	Aug '09-'30
3½s'00	M-N	15,400c	Nov 1 '09-'15
5s '06	F-A	500r	Aug 1 1909
4½s g '07	J-J	17,000r	July 1 '10-'26
5s '08	M-N	215r	Nov 1 1909
		5,000r	Nov 1 '10-'19
5s '08	M-N	470.04r	Nov 1 1909
		1,500r	Nov 1 '10-'12
Gun Brook Drain Bonds.			
4s g '04	A-O	$23,000c	Apr '10-'32
Drainage Bonds.			
4s g '02	J-J	$8,000c	July 1 '09-'15
4s g '06	M-N	,000r	Mch 1 '10-'14

BOND. DEBT Oct 15 1908..$425,567
Floating debt..... 54,000
Assessed valuation 1908...8,358,411
(Assessment about 2-3 actual value.)
Village tax (per $1,000) '08...$11.75
Population in 1905.....11,198
Population in 1908 (est.).....13,000

INTEREST on the sewer bonds, the fire-house bonds and the street-improvement bonds of 1905 due Nov. 1 1909-11 is payable at First National Bank Portchester.

POTSDAM. J. P. Banney, Treasurer.

This village is in St. Lawrence County.

LOANS—			When Due.
Water Bonds			
4s	---	$8,500	---
($2,500 yearly.)			
Drainage Bonds			
4s	---	$25,000	1916

Electric Light Bonds

3.90s '06	---	$24,000	1911-1930

BOND. DEBT Jan 4 1909..$57,500
Assessed valuation 1908...2,260,856
Tax rate (per $1,000) 1908...$10.50
Population in 1905 4,162

POUGHKEEPSIE. John K. Sague, Mayor; Edward Burgess, Chamberlain; Thos. F. Whalen, Clerk.

This city is the county seat of Dutchess County. Incorporated 1854.

LOANS—			When Due.
Water Bonds.			
4s '09	M-S	$115,000	Mch 1 1929
7s	M-N	50,000c&r	May 1911
7s	M-N	50,000c&r	May 1912
7s	M-N	100,000c&r	May 1913
4s	M-S	16,000r	Mch '10-25
4s	M-N	4,000r	May '10-13
3½s	M-N	13,000r	May 1911
3½s	M-N	19,000r	May 1912
3½s	M-N	4,000r	May '10-13
3½s	M-N	8,000r	May '10-17
3½s	M-N	20,000r	May 1919
3s	F-A	4,000r	Feb '10-13
4s '07	F-A	40,000	Aug 1 1917
Railroad Bonds.			
3s	M-N	$9,000r	May '10 18
3s	M-N	9,000r	May '10-'18
Fallkill Improvement Bonds.			
7s	F-A	$29,000c&r	Aug 1909
7s	F-A	29,000c&r	Aug 1910
Funding Bonds.			
7s	M-N	$83,000c&r	May 1 1914
Sewer Bonds.			
4s	J-J	$20,000r	June 1915
4s	J-J	20,000r	June 1916
4s	J-J	20,000r	June 1917
4s	J-D	10,000r	June '10-'14
4s	J-D	7,000r	Mch '10-'16
3½s	F-A	20,000r	Aug 1 1911
3½s	F-A	10,000r	Feb 1 1912
Asylum Bonds.			
3s	M-S	$16,000r	Mch 1910

Sewer Bonds—(Con.)

3s	F-A	$10,000r	Feb 1910
		20,000r	Aug 1910
3s	F-A	10,000r	Feb 1911
3s	F-A	20,000c	Aug 1909
High School Bonds.			
5s	J-J	$3,000r	July 1 1909
Certfs. (Sink. Fd. Commissioners')			
3½s	M-S	$15,000r	Sept 1928
3½s	M-N	59,000r	Nov 1928
3½s	M-S	1,000r	Mch 1919
Refunding Bonds.			
3½s	A-O	$40,000r	Oct 1 '09-'28
		17,000r	Oct 1 1929
3½s	F-A	75,000r	Feb 1935
3½s	M-N	$31,500r	Nov '09-'29
		$31,500r	Nov 1930
3s	M-S	33,000r	Sept '09-'30
		10,000r	Sept 1930
3½s	M-S	110,000r	Sept 15 '09-30
3½s	M-S	105,000r	Sept 11 1931
3½s	M-N	97,000r	May 1 1923
3½s '04	F-A	53,000r	Feb 1 1934
3½s '06	F-A	82,000r	Feb 1 1926
4s '07	M-S	40,000r	Mch 1 1927
4½s'08	M-N	63,000c&r	May 1 1928

TOT. FD. D'T Jan 1 '09..$1,590,000
Assessed valuation, real...12,929,640
Assessed val., personal.... 958,450
Total valuation 1908.....13,888,090
Tax rate (per $1,000) 1908...$27.40
Population in 1905.....25,379

QUEENS COUNTY.

County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York and a law changing the name of that portion of the old county *outside* of Greater New York to Nassau County went into effect Jan. 1 1899. The amount of outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875). Under this decision the city of New York was made liable for $3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining $1,611,967 89 became an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays '78952414973 of the principal and interest as it becomes due, and Nassau County '21047585027.

The statement below shows the obligations of the old County of Queens which remained outstanding on April 1 1909

LOANS—			When Due.
Gold Bonds.			
4s g	J-J	$151,000g	July 1 1916
Funding Bonds.			
4s	J-D	$240,000	Dec 1 1927
4s	J-D	50,000	Dec 15 1917
Building Bonds.			
4s	J-D	$120,000	Dec 15 1927
Other Bonds.			
4s	J-J	$100,000	Jan 1 '10-'19

Road Bonds.

4s	A-O	$340,000	Oct 15 1917
4s	M-N	375,000	Nov 15 1917
4s	J-D	55,000	Dec 27 1917
4s	J-D	1339,000	Dec 1 1917
4s	J-D	296,000	Dec 15 1917
4s g	J-J	400,000	May 1 1922
4s	M-N	275,000g	Nov 1 1916
4s	A-O	618,000	Apr 1 1917
4s	A-O	135 000	Oct 1 1917

TOTAL DEBT Apr 1 '09..$4,488,000
N. Y. City's proportion..3,543,384.40
Nassau's proportion.... 944,615 60

RENSSELAER. J. W. Adams, Treasurer.

This city, formerly the village of Greenbush, was incorporated April 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenbush.

LOANS—			When Due.
Fire Department Bonds			
4s '05	M-S	$3,000r	Sept 28 '09-'11
4½s'08	A-O	8,500r	Oct 30 '09-'25
4½s'08	A-O	6,000r	Oct 30 '09-'20
Paving Bonds.			
4s	Sep 11	$56,000c	Sept 11 1911
4s	Oct 20	32,000c	Oct 20 1911
4s	Dec 15	72,000c	Dec 15 1911
4s	A-O	30 000c	Oct 11 1912
4s	J-J	90,000c	July 15 '09-'38
4s	J-J	30,000r	July 15 '09-'38
		4,000r	July 15 1937
4s '04	J-J	16,000r	July 1 09'-'24
4s '05	M-S	7,000r	Sept 28 '09-'15
4s '05	A-O	3,000r	Oct 26 '09-'11
Paving Bonds (*Continued*)			
4½s'09	A-O	$945.60r	Apr 30 '10
		17,000r	Apr 30 '11-'27
Voting Machine Bonds.			
4s	Dec	$1,250r	Dec 1 '09-'10
School Bonds			
4½s	M-S	$14,000c	Mch 15 '10-16
4s	F-A	5,000c	Aug 1 1911
		6,000c	Aug 1 1916
		7,000c	Aug 1 1921

TOTAL DEBT Apr 1 1909 $388,750
Sinking fund 44,468
Assessed valuation 1908 5,234,779
Total tax (per $1,000) 1908 $22.98
Population in 1905 10,715

INTEREST is largely payable at the Albany County Bank.

RENSSELAER COUNTY. Arthur MacArthur, Treasurer; Edwin Morrison, Deputy County Treasurer.

County seat is Troy.

LOANS—			When Due.
Court-House Bonds (reg.)—			
3½s'94	A-O	$6,000r	Apr 1 1910
3½s'05	A-O	120,000r	Apr 1 '11-'30
3½s'96	A-O	105,000r	Apr 1 '31-'45
3½s'97	A-O	25,000r	Apr 1 '41-'45
Armory Bonds.			
3½s'02	F-A	$20,000r	Feb 1 '10-'19
Sinking Fund Bonds.			
3½s'97	A-O	$75,000r	Apr 1 '13-'17
War Bonds (renewal).			
4s '97	F-A	$14,000c	Feb 1 '10-'16
3½s'00	F-A	21,000c	Feb 1 '10-'30
3½s'99	F-A	12,000c	Feb 1 '10-'21
3½s'01	F-A	8,000c	Feb 1 '10-'17
Toll Road Bonds.			
3½s'92	F-A	$42,000r	Feb 1 '10-'23
Hospital Bonds.			
4s '09	M-N	$30,000r	May 1 '10-'24
Highway Bonds.			
3½s'05	F-A	$60,000r	Feb 1 '10-'33
3½s'06	F-A	27,000r	Feb 1 '10-'36
4s '07	F-A	75,000r	Feb 1 '10-'35
4s '09	F-A	50,000r	Feb 1 '10-'34
Refunding Bonds.			
3½s'05	F-A	$26,000c	Feb 1 '10-'35
3½s'06	F-A	27,000r	Feb 1 '10-'36
4s '07	F-A	18,000r	Feb 1 '10-'27
House of Industry Bds. (renew.).			
3½s'02	F-A	$26,000c	Feb 1 '10-'22

BOND. DEBT May 1909 $760,000
Total assessed val. 1908 88,887,000
(Assessment about full value.)
County tax (per $1,000) 1908 $4.39
Population in 1905 122,637

INTEREST on registered bonds is payable at the office of the County Treasurer; on coupon bonds at National State Bank, Troy.

RICHMOND COUNTY. See New York City.

ROCHESTER. Chas. F. Pond, Comp.; L. M. Otis, Treas.

Rochester is the county seat of Monroe County. Incorporated 1834.

LOANS—			When Due.
Consolidated Loan.			
3½s'82	F-A	$51,000r	Apr 15 1912
		40,000r	July 1 1912
		9,000r	Sept 1 1912
School Bonds.			
4s '06	J-J	$225,000r	June 1 '11-19
4s '08	J-J	75,000r	June 1 '17-'19
4s '09	J-J	75,000r	June 1 '20-'22
Bridge Bonds.			
3s '99	J-J	$100,000r	Jan 1 1920
(Subject to call Jan 1 1900.)			
3½s'91	J-J	$100,000r	July 1 1922
(Subject to call July 1 1902.)			
3½s'92	J-J	$100,000r	Sept 1 1921
(Subject to call Sept 1 1901.)			
High School Bonds.			
3½s'02	J-J	$50,000r	Jan 1 1912
(Subject to call Jan. 1 1907.)			
East Side Trunk Sewer			
4s	J-J	$150,000r	Jan 1 '22-'27
(Subject to call after 20 years.)			
3½s	J-J	300,000r	Jan 1 '10-'21
(Subject to call after 20 years.)			
3½s	J-J	250,000r	Jan 1 '28-'37
3½s '04	J-J	100,000r	July 1 38-'41
(Subject to call July 1 1914.)			
Brighton Loan.			
4.49s '09	Sept	1,444 52	Sept 30 1909
Convention Hall Bonds			
4s '09	J-D	$100,000r	June 1 1939
Water Refunding.			
3½s '05	M-N	$360,000r	May 1 1935
Park Bonds.			
3s '88	J-J	$300,000r	July 1 1928
(Subject to call July 1 1898.)			
3½s'96	J-J	$60,000r	Jan 1 1936
(Subject to call Feb 29 1906.)			
Market Bonds.			
3½s '04	J-J	$144,000r	1914
(Subject to call after 1909.)			
Refunding RR.			
3½s '93	F-A	$730,000r	Feb 1 1913
(Subject to call Feb. 1 1903.)			
Water Works.			
4s '93-'6	F-A	$300,000r	Feb 1 1943
(Subject to call after 20 years.)			
3½s '92	F-A	$500,000r	Feb 1 1942
(Subject to call after 1912.)			
3½s '94	F-A	$950,000r	Feb 1 1944
(Subject to call Feb. 1 1914.)			
3½s'94	F-A	$250,000r	Aug 1 1914
Water Works Refunding.			
3½s '03	J-J	$2,830,000r	Jan 1 1933
(Subject to call Jan. 1 1913.)			
Water Shed Bonds.			
3½s '98	F-A	$200,000r	Aug 1 1918
3½s '04	J-J	170,000r	July 1 1924
Local Improvement Bonds.			
3½s '99	F-A	$500,000r	Oct 2 1919
(Subject to call Aug. 1 1909.)			
		$200,000r	July 1 1909
3½s '04	J-J	$300,000r	July 1 1914
		$500,000r	July 1 1924
4s '08	J-J	1,000,000r	Sept 1 1938
(Subject to call after Sept. 1 1918.)			

INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York, fiscal agents of the city.

TOTAL DEBT, SINKING FUNDS, &C.

	Apr. 1 '09.	*Oct. 1 '08.*	*Jan. 1 '07.*	*Jan. 1 '06.*
Bonded debt	$10,845,445	$10,795,445	$10,034,333	$9,985,778
Water debt (included)	5,560,000	5,560,000	5,780,000	6,129,000

On April 1 1909 the city had a sinking fund of $706,578 22. In addition to the above debt, the city had on April 1 1909 a floating debt of $1,949,000, consisting of outstanding notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about actual value.

Years—	*Real Estate.*	*Personal Property.*	*Franchise.*	*Rate of Tax per $1,000.*
1909	$134,905,040	$7,142,250	$12,075,200	$19 65
1908	130,397,795	7,180,250	11,781,225	18 90
1907	126,103,720	7,460,400	10,168,000	18 74
1906	119,516,290	6,918 000	8,298,675	19 31
1905	114,244,975	6,952,050	5,742,825	18 94
1900	102,295,000	9,108,630	4,544,520	19 83
1890	88,053,750	5,937,950	-------	15 20
1880	34,408,725	1,430,144	-------	23 86

POPULATION.—In 1905 was 181,666; in 1900 it was 162,608; in 1890 it was 133,896; in 1880 it was 89,366; in 1870 it was 62,386.

ROCKLAND COUNTY. W. G. Hamilton, Treasurer.

New City is the county seat.

LOANS—			When Due.
Funding Bonds.			
3½s	J-D	$110,000r	June 1914-'24
4s '05	M-S	30,000c	Sept 1 '09-'13
		70,000c	Sept 1 '14-'23
		8,000c	Sept 1 1924
		180,000c	Sept 1 '25-'34
County Bonds.			
5s	J-J	$24,000r	Mch 1 '10-'13

BOND. DEBT Apr 2 1909 $422,000
Floating debt 77,000
Total valuation 1908 23,923,777
(Assessment about 60% actual val.)
Population in 1905 45,032

INTEREST payable at New City, N. Y., by New York draft.

ROCKVILLE CENTRE. Geo. W. Rorer, Clerk

This village is in Nassau County.

LOANS—			When Due.
Light Bonds			
3.70s g	'97	A-O $5,000r	Oct 28 '09-13
3½s g	'00	J-J 12,610c&r	July 1 '09-21
3.85s	'06	J-D 7,000r	June 1 '13-'19
Water Bonds.			
4s	'95	J-J $29,500r	Jan 1 '15-20-25
3.65s	'02	J-J 8,500r	Jan. 1 '10-'26
Water Bonds (Continued).			
4.40s	'07	J-J $4,500r	July 1 '09-'17

BOND. DEBT Apr 1 1909 $67,110
Assessed valuation 1908 1,417,849
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1908 $13.10
Population in 1905 2,648
INT. payable in Rockville Centre.

ROME. A. R. Kessinger, Mayor; A. L. MacMaster, Clerk.

This city is in Oneida County. Incorporated March 8 1870.

LOANS—			When Due.
Sewer Bonds.			
4s	J-J	$135,000r	Apr 15 '10-'21
($5,000 yearly to 1920; bal. due 1921)			
4s	J-J	$37,000r	Apr 15 1921
Street Bonds.			
4s	M-N	$21,000r	Nov 1 '09-'22
4s	A-O	12,000r	Apr 15 '10-'21
4s	Oct	261 50r	Oct 15 1909
Water Bonds.			
3½s	J-J	$160,000r	Sept 15 1911
4s '08	J-J	60,000r	Jan 1 1928
4s '08	J-J	90,000r	Nov 2 1928
4s '09	J-J	50,000r	Apr 5 1929

TOTAL DEBT Nov 2 1908 $519,920
Water debt (included) 260,000
Assessed valuation 1908 6,944,374
Total tax (per $1,000) 1906 $25.14
Population in 1905 16,562

INTEREST is payable in Rome and New York City.

ROME SCHOOL DISTRICT NO. 1. Lewis N. Crove, Supt. Schools.

LOANS—			When Due.
3½s	J-J	$9,000r	July 1 '09-'17
4s	F-A	30,150r	Feb 1 '10-'18
4s '09	M-S	41,000r	Mch 1 '19-'28

BOND. DEBT Apr 16 '09 $79,250
Assessed valuation 1908 6,973,417
School tax rate (per $1,000) '08 $7.44
INTEREST payable in Rome.

RYE (Village). Geo. L. Henderson, Clerk.

This village is in Westchester County.

LOANS—			When Due.
Sewer Bonds.			
5s '08	M-S	$300,000r	Mch 10 '13-'38
Fire House Bonds.			
5s '08	M-S	$40,000r	Mch 10 '13-'38
Street Improvement Bonds.			
5s '08	M-S	$125,000r	Mch 10 '13-'38

INTEREST payable at Central Trust Co. in New York City.

Dock Bonds.
5s '08 M-S $15,000r Mch 10 '13-'37
BOND. DEBT Apr 2 1909 $480,000
Assessed valuation 1908 7,511,971
(Assessment about 70% actual value)
Tax rate (per $1,000) 1908 $9.12¾
Pop'n in 1909 (est.) 4,500 to 5,000

RYE (Town). Edwin F. Studwell, Supervisor.

This town is in Westchester County.

LOANS—			When Due.
Highway Bonds.			
3½s	J-D	$116,000r	J'ne 1 '09-'32
4½s'09	---	10,000	Feb 1 '13-'22
Park Bonds			
3.85g'09	F-A	$400,000r	Feb 15 '19-'38

INTEREST is payable at First National Bank, Port Chester.

BOND. DEBT Apr 13 '09 $526,000
Total valuation 1908 18,831,411
(Assessm't about 84% actual value.)
Town tax (per $1,000) 1908 $19.16
Population in 1905 18,077
Population in 1908 (est.) 20,000

RYE UNION FREE SCH. DIST. NO. 1. C. C. Holden, Clerk. P. O. Mamaroneck.

LOANS—			When Due.
4.30s'07	J-D	$26,000	June 1 '17-'42

BOND. DEBT Apr 5 1909 $51,250

Assessed valuation 1908 $2,568,315
(Assessment about 84% actual value)
School tax (per $1,000) 1908 $6.73
Population in 1909 (est.) 4,000

INTEREST payable at Mamaroneck in New York exchange.

RYE SCHOOL DISTRICT NO. 3. W. E. Brundage, Secretary.

BONDED DEBT Jan '08 $66,500
Assessed valuation 1907 $4,285,401
School tax (per $1,000) 1907 $7 00

RYE AND HARRISON UNION FREE SCHOOL DISTRICT NO. 6. E. L. Gilbert (P. O. Harrison), Clerk Bd. Educ.

LOANS—			When Due.
5s '08	M-N	$65,000c	1917-1942

BOND. DEBT May 1909 $69,000
Assessed valuation 1908 1,665,000

SAG HARBOR SCHOOL DISTRICT NO. 5. Cornelius R. Sleight, Secretary.

This district is located in the town of Easthampton, Suffolk County.

LOANS—			When Due.
4s	Oct	$27,000c	Oct 1 '09-'17
5s	Nov	35,800r	Nov 1 '18-'28

INTEREST payable at the Peconic Bank of Sag Harbor.

BOND. DEBT May 17 '09 $59,800
Assessed valuation 1908 1,287,362
School tax (per $1,000) 1908 $14.50

ST. JOHNSVILLE. H. Van Valkenburg, Clerk.

This village is in Montgomery County.

LOANS—			When Due.
Water Bonds.			
4½s	---	$9,000	Aug 1 '10-'18
4½s	---	3,000	May 15 '19-'21
4½s	---	3,500	Jan 1 '10-'16
4s	---	7,500	May 1 '10-'24
4s	---	15,000	Sept 2 '10-'24
3½s	---	8,000	July 1 '09-'24
Sewer Bonds.			
4½s'06		Nov $34,000	Nov 1 '11-35

BOND. DEBT Nov 1 1908 $82,500
Assessed valuation 1908 943,325
(Assessment about ⅝ actual value.)
Tax rate (per $1,000) 1908 $12.30
Population in 1905 2,172
Population in 1908 (est.) 2,200

SALAMANCA. E. F. Fenton, Deputy Clerk.

This village is in Cattaraugus County.

LOANS—			When Due.
Water Bonds			
5s '07	F-A	$19,000r	Aug 1 '09-'27
4s '06	F-A	3,000r	Aug 1 '09-'11
3.85s	---	67,500	----------
Paving Bonds			
4.89s'06	F-A	$10,118.16	Aug 1 '09-'26
4s	---	1,908.77	Dec 1 1909
3½s	---	21,051 84	----------
4.95s	---	10,651.32	----------
Sidewalk Bonds			
4s	---	$12,000	----------
Light Bonds.			
5s '07	F-A	$4,500r	Aug 1 '09-'17
5s '07	F-A	6,000r	Aug 1 '12-'23
3.85s	---	13,500	----------

INTEREST on the water bonds of 1906 is payable at the Salamanca Trust Company in Salamanca.

BOND. DEBT Apr 5 1909 $169,230
Floating debt 16,000
Water debt (included) 94,000
Assessed valuation 1908 1,267,045
(Assessment about 1-3 actual val.)
Tax rate (per $1,000) 1908 $21.40
Population in 1905 5,455
Population in 1909 (est.) 6,500

SALAMANCA UNION FREE SCHOOL DISTRICT NO. 4. W. K. Harrison, President.

LOANS—			When Due.
4½s'09	J-J	$20,000	Nov 1 '11-'20
		30,000	Nov 1 '21-'30
		40,000	Nov 1 '31-'40

INTEREST payable at Salamanca Trust Co. in New York Exchange.

Total debt April 1909 $94,000
Assessed valuation 1908 1,248,819
School tax (per $1,000) 1908 $15.40

SALINA. Fred. Wyker, Supervisor (P. O. Liverpool).

This town is in Onondaga County

LOANS—			When Due.
Railroad Aid Bonds.			
4s	M-S	$97,200	1910-1937

BOND. DEBT Apr 2 1909 $97,200

Assessed valuation 1908 $1,414,109
(Assessment about full value.)
Total tax (per $1,000) 1908 $10.639
Population in 1905 3,826

INTEREST payable in New York City at the Union Trust Co.

SANDY HILL. W. E. Young, Clerk.

This village is in Washington County. Incorporated in 1810.

LOANS—			When Due.
Sewer Bonds.			
3½s	F-A	$55,000	Aug 1 '09-'30
3½s	F-A	20,302 04	Aug 1 '09-'30
Paving Bonds.			
4½s	F-A	$52,500	Aug 1 '09-'32
3.8s	F-A	35,305	Aug 1 '09-'32

INTEREST on sewer and paving bonds is payable at New York City; on park bonds at Sandy Hill.

BOND. DEBT Apr 5 1909 $163,107
Assessed valuation 1908 2,164,415
(Assessment about 2-3 actual value.)
Tax rate(per $1,000) 1908 $19.73
Population in 1905 5,321

SARANAC LAKE. S. A. Miller, Clerk.

This village is in Franklin County. Incorporated in June 1892.

LOANS—			When Due.
Fire Alarm Bonds.			
5s '08	J-J	$3,500r	Jan 1 '13-'19
Street Improvement Bonds			
4½s'08	M-S	$1,000	Sept 1 1925
		24,000	Sept 1 '26-'37
Water Bonds.			
5s '94	July	$28,000r	1923
5s '96	Jan	10,000r	1924
3½s'01	F-A	44,000r	1909-1931
4s '03	F-A	43,200r	1909-1933
4s '06	J-J	32,000r	July 1 '35-'66
4s '06	J-J	5,000r	Jan 1 '36-'40
Sidewalk Bonds.			
3½s'01	F-A	$11,000r	1909-1931
Sewer Bonds			
4s '02	F-A	$32,000	1909-1932
4s '06	J-J	18,000	July 1 '31-'66
4½s	s-a	13,000r	Sept 1 '13-'38

BOND. DEBT Feb 28 1909 $239,700
Water debt (included) 162,200
Assessed valuation 1908 1,755,560
(Assessment about ½ actual value.)
Village tax (per $1,000) 1908 $13.80
Population in 1905 3,834
Population in 1908 (est) 4,200

INTEREST payable at Saranac Lake

SARATOGA COUNTY. John K. Wallbridge, Treasurer.

Ballston Spa is the county seat.

LOANS—			When Due.
Building Bonds.			
3½s'02	F-A	$10,000c	Feb 1 1910
		12,000c	Feb 1 1911
		13,000c	Feb 1 1912
		14,000c	Feb 1 1913
Road Bonds			
5s '09	F-A	$100,000	Feb 5 '14-'18

BOND. DEBT Apr 5 '09 $149,000
Assessed valuation 1908 27,253,660
Population in 1905 62,654

INTEREST is payable at office of County Treasurer.

SARATOGA SPRINGS. A. L. Churchill, Receiver of Taxes.

This village is in Saratoga County. Incorporated 1866.

LOANS—			When Due.
Water Bonds.			
6s	M-S	$5,000r	Sept 1 1910
5s	M-S	35,000c&r	Sept 1 '11-'17
4s	M-S	10,000r	Sept 1 1909
		25,000c&r	Sept 1 '10-14
		12,000r	Sept 1 '15-'16
		3,000r	Sept 1 1917
Water and Sewer Bonds.			
4s	M-S	$40,000c&r	Sept '09-'16
4s	M-S	130,000r	Sept 1 '17-'29
Village Hall Bonds			
4s		Aug 1 $60,000c&r	Aug 1 09-'20
Sewer Bonds.			
5s	M-S	$3,000c	Sept 1 '09-'11

BONDED DEBT Apr 1 '09 $323,000
Total valuation 1908 6,443,100
(Assessment 1-3 actual value.)
Total tax (per $1,000) 1908 $40.40
Population in 1909 (est) 13,000
Population in 1900 12,409

INTEREST at the office of the Receiver of Taxes in Saratoga Springs

SAUGERTIES UNION FREE SCHOOL DISTRICT NO. 10.

J. W. Lackey, Clerk.

This district is in Ulster County.

LOANS—	When Due.
4½s'08 M-N	$24,000..Oct 1 '09-'32

BOND. DEBT May 18 '09...$78,960
Assessed valuation 1908...1,737,987
School tax (per $1,000) 1908...$9.38

SCARSDALE. Frank Sibley, Clerk.

This town is in Westchester County. Incorporated March 7 1778.

LOANS—	When Due.
Highway Bonds	
5s J-J	$15,000r....1910-1924
3½s M-N	5,000r....1910-1914
	30,000r....1915-1929
3½s M-N	17,000r..May 1 '22-'30
4s M-N	2,000r....1930-1931
	500r.....1932
4s M-N	5,150r....1917-1921

Highway Bonds (Con.).

4s M-N $18,500r....1911-1926

BOND. DEBT Apr 13 '09.. $91,450
Floating debt.....3,623
Assessed valuation 1908...3,943,355
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908..$9.61 2-3
Population in 1905.....1,018
Population in 1909 (est.)....1,209

INTEREST payable in White Plains at Central Bk. of Westchester Co.

SCHENECTADY. Olin S. Luffman, Comptroller; Peter H. Bernardi, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS—	When Due.
School Bonds.	
3s '89 F-A	$30,000r Feb 11 '10-'15
3s '90 F-A	20,000r Feb 1 '16-'19
	3,000r Apr 1 1920
4s '99 A-O	15,000r Apr 1 '21-'23
4s '00 F-A	41,000r Aug 1 '16-'20
	(See V. 71, p. 202.)
4s '02 F-A	60,000r Aug 1 '21-'32
4s '03 J-J	125,000r July 1 '09-'33
6s Aug	2,200..Aug 15 '09-'18
6s Dec	1,500..Dec '09-'20
5s Nov	1,800..Nov '09-14
3½s '05 A-O	15,000r Apr 1 '11-'15
4s '06 J-J	50,000r..July 15 '11-20
	60,000r..July 15 '21-26
4½s'07 J-D	27,000r..June 1 '10-'18
	30,000r...June 1 1927
4½s'08 J-J	360,000r..July 15 '09-'28
Assessment & Defic. Bonds.	
4s '02 F-A	$20,000r Feb 1 '23-'26
4s '04 M-N	50,000r May 1 '15-'24
	6,000r June 1 1912
4s '01 J-D	5,000r June 1 1913
4s '03 M-N	50,000r May 1 '10-'19
Water Bonds.	
4s '85 M-N	$70,000r Nov 1 '09-'15
3s '90 F-A	13,000r Aug 1 1911
4s F-A	16,000r Aug 1 '12-'13
4s '93 F-A	28,000r Aug 15 '11-'13
4s M-N	15,000r May 15 1911
4s M-N	40,000r May 15 1912
4s M-N	40,000r May 15 1913
4s M-N	60,000r May 15 1914
4s M-N	60,000r May 15 1915
4s J-J	30,000r July 15 1916
3s '86 M-N	10,000r Nov 1 1916
4s J-D	32,000r June 1917-'18
4s J-J	15,000r July 1 1919
4s F-A	15,000r Aug 1 1921
	210,000r Aug 15 '16-'21
4s F-A	50,000r Aug 15 1922
	59,000r Aug 15 1923
4s F-A	13,000r...Aug 1 1910
3½s '04 J-J	80,000r July 15 '09-'24
Park Bonds.	
4s '00 J-J	$6,000r July 1 1909

Fire Bonds

4s '00	F-A	$5,000r	Feb 1910-'14
4s '00	J-D	25,000r	June 1916-'19
4s '01	J-D	10,000r	June 1 1927
4s '01	J-D	15,000r	June 1 1929
4s '03	J-J	40,000r	July 1 '16-'23
4s '04	M-N	10,000r	May 1 '10-'14
		30,000r	May 1 '15-'24
3½s'07	J-D	20,000r	Dec 1 '11-'20

Sewer Bonds.

4s '91	A-O	$10,000r	Oct 1 1920
4s '92	A-O	10,000r	Oct 1 1921
4s '94	F-A	15,000r	Aug 1 1922
4s '96	J-J	5,000r	July 15 1923
3s '90	F-A	10,000r	Aug 1 1911
4s '98	J-D	15,000r	June 1 1924
4s '99	J-J	15,000r	July 1 1925
4s '00	J-D	25,000r	June 1912-'15
4s '01	J-D	30,000r	1926-'28 & '30
4s '02	M-N	35,000r	May 1 '23-'29
		20,000r	May 1 '30-'31
4s '02	M-N	13,000r	May 1 1932
4s '03	M-N	105,000r	May 1 '10-'30
		15,000r	May 1 '10-'14
4s '04	M-N	20,000r	May 1 '15-'19
		25,000r	May 1 '20-'24
4s '06	M-S	30,000r	Sep 15 '09-'14
4½s'06	A-O	120,000r	Oct 15 '15-'26
4½s'07	J-D	370,000r	June 1 1927
4½s'08	A-O	171,000r	Apr 1 '10-'28

Building Bonds

3½s'05	M-S	$30,000r	Sept 1911-'25

Temporary loan ctfs, 4s... $68,940
GEN'L BONDS Apr 1 '09..3,096,500
Floating debt.....200,000
TOTAL DEBT Apr 1 1909..3,365,440
Sinking fund.....387,699
NET DEBT Apr 1 1909...2,977,741
Water debt (included).... 856,000
Water sinking fund (incl)... 375,752
Assessed valuation, real...42,995,006
Assessed val., personal....2,436,700
Total valuation 1908.....45,431,706
(Assessment about 70% actual value)
Tax rate (per $1,000) 1908....$21 50
Population in 1905.....58,387
Population in 1907.....77,666

INTEREST payable at the office of the City Treasurer.

SCHENECTADY COUNTY. A. J. McMillan, Treasurer.

County seat is Schenectady.

LOANS—	When Due.
Court-House Bonds	
4½s'08 J-J	$96,000c..July 1 '09-'16
	4,000c...July 1 1917
Funding Bonds	
4½s'09 F-A	$200,000c..Feb 1 '10-'29

BOND. DEBT Apr 5 '09.. $300,000
Assessed valuation 1908...53,695,322
(Assessment about 80% actual value)
Population in 1909 (est.).....80,000

INTEREST on the court-house bonds is payable at the Rochester Savings Bank, Rochester; on the funding bonds at the Brooklyn Savings Bank, Brooklyn, N. Y.

SCOTIA. Dr. H. V. Mynderse, Pres.; H. D. Mairs, Clerk.

This village is in Schenectady County.

LOANS—	When Due.
Drainage Bonds.	
4.90s '06 F-A	$5,000c...Aug 1 1909
	12,000c..Aug 1 '10-'11
5s '07 F-A	8,500r...Nov 1 '12-'27
Village Hall Bonds.	
4.90s '06 F-A	$1,000c...Aug 1 1909
	4,000c..Aug 1 '10-'11
5s '07 F-A	6,000r...Nov 1 '12-'27

Water Bonds.

4.90s '06 F-A $27,000c..Aug 1 '09-'35
5s '07 F-A 9,500r...Nov 1 '12-'27
BONDED DEBT Nov '08...$213,000
Assessed valuation 1907... 904,471
Tax rate (per $1,000) 1906....$13 00
Population in 1905.....2,168
Population 1907 (postal census) 2,807

INTEREST on the bonds of 1907 is payable at the Schenectady Trust Co

SEA CLIFF. Peter Rohrbach Jr., Clerk.

This village is in Nassau County. Incorporated in 1883.

LOANS—	When Due.
Shore Front Purchase Bonds.	
5s g '07 A-O	$2,500c...Nov 1 '12-'16
--s ---	9,350...Nov 1 '10-'27
Highway Bonds	
--s ---	$30,000..Sept 1 '09-'20

BOND. DEBT Apr 2 1909.. $41,850
School bonds (additional).. 10,000
Assessed valuation 1908...1,437,935
Total tax (per $1,000) 1908...$36.32
Population in 1905.....1,750
Population in 1909 (est.).....2,500

INTEREST payable at Sea Cliff Bank.

SENECA FALLS (Town). W. H. Hurly, Supervisor.

This town is in Seneca County.

LOANS—	When Due.
Refunding Bonds.	
4s J-J	$60,000c..July 1 '09-'14
5s J-J	110,000c...July 1 1913
TOTAL DEBT Oct 1908...$170,000	

Total valuation 1907.....$3,837,721
(Assessment about actual value.)
Total tax (per $1,000) 1907....$7.41
Population in 1900.....7,305
Population in 1905.....7,544

INTEREST on 5s is payable by the Metropolitan Trust Co. New York City; on 4s at N. W. Harris & Co., New York City.

SENECA FALLS (Village). John M. Guion, Clerk.

This village is in Seneca County. Incorporated in 1831; re-incorporated in 1902.

LOANS—	When Due.
Sewer Bonds.	
4½s'06 A-O	$65,733 34c Oct 1'08-'36
4.70s'08 J-J	49,500..Mch 2 '09-'38
Bridge Bonds.	
3½s J-D	$9,900c.....Dec 1912

Funding Bonds

4s '09	F-A	$3,000	Feb 1 1910
		20,000	Feb 1 '11-'14

BOND. DEBT Jan 1 1909.. $112,867
Assessed valuation 1908...3,057,959
Village tax (per $1,000) 1908..$15.50
Population in 1906 (est.).....7,000

INTEREST is payable at the Exchange National Bank in Seneca Falls.

SENECA FALLS SCHOOL DISTRICT NO. 1. F. J. Medden, Clerk.

BOND. DEBT Apr 1909.. $29,000
Assessed valuation 1908...3,180,701
(Assessment full value.)
School tax (per $1,000) 1908...$5.50
Population in 1908 (est.).....7,500

SKANEATELES UNION FREE SCHOOL DISTRICT NO. 10. E. C. Miller, Clerk.

This district is in Onondaga County.

LOANS—	When Due.
4s '09 Oct	$16,000..Oct 1 '10-'25
	24,000..Oct 1 '26-'37

BOND. DEBT Mch 1909.. $108,200
Assessed valuation.....1,365,400

INTEREST on the bonds of 1909 is payable at the National Bank of Skaneateles.

SOUTHAMPTON. W. D. Van Brunt, President.

This village is in Suffolk County. Incorporated in 1894.

LOANS—	When Due.
School Bonds	
4s ---	$12,000.....1910-1921
Macadam Road Bonds	
3.88s J-J	$25,000r.....1909-1918

BOND. DEBT Apr 21 1909..$37,000

Assessed valuation 1908..$3,007,847
Village tax (per $1,000) 1908..$8.00
Total tax (per $1,000) 1908...15.60
Population in 1909 (est.).....2,300
Population in 1905.....2,213
INTEREST payable in Southampton

SPRINGVILLE. Andrew J. Fitzpatrick, Clerk.

This village is in Erie County.

LOANS—	When Due.
Light Bonds	
4½s'08 J-J	$6,000..Jan 1 '12-'17
Water Bonds.	
4s '06 M-N	$11,000..Jan 1 '10-'20

INTEREST on the bonds of 1908 is payable at the Seaboard National Bank in New York City.

4½s'08 J-J $6,000..Jan 1 '11-'22
BOND. DEBT May 1909.....$87,266
Assessed valuation 1908.....830,525
Tax rate (per $1,000) 1908.....$14.96
Population in 1905.....2,230

STEUBEN COUNTY. F. Havens, Clerk Bd. of Superv.

Bath is the county seat.

LOANS—	When Due.
Court House Bonds.	
5s '07 M-S	$30,000r..May 1 '13-18
4s '03 J-J	20,000r..July 1 '09-'12
Jail Repair Bonds.	
5s '07 Sept	$10,000r..May 1 '10-11

BOND. DEBT Apr 9 '09.. $65,000
Total valuation 1908.....41,201,284
County tax (per $1,000) 1908...$3.57
Population in 1905.....81,814

INTEREST on the court-house bonds is payable at the New York State National Bank at Albany; on the jail-repair bonds at the Farmers' & Mechanics' Bank of Bath.

SUFFOLK COUNTY. Chas. R. Fitz, Treasurer.

County seat is Riverhead.

LOANS—	When Due.
Road Bonds	
4½s'08 J-J	$80,000r.....1909-1924

BOND. DEBT Apr 1909.. $80,000

Floating debt.....$30,000
Assessed valuation 1908...69,152,186
(Assessment about ¼ actual value.)
County tax (per $1,000) 1908...$2.25

INTEREST payable at the County Treasurer's office.

SYRACUSE. R. J. Shanahan, Comptroller; Jacob D. Stemmler, City Treasurer; George J. Metz, City Clerk.

Syracuse is situated in Onondaga County. Incorporated Dec. 13 1847. The village of Elmwood was annexed on Jan. 1 1900.

LOANS—	When Due.
Refunding Railroad Bonds.	
4s '99 J-D	$915,000r..Dec 30 1929
Collegiate Bonds.	
4s '96 J-D	$100,000r...Dec 1 1926
Local Improvement Bonds.	
4s '00 J-J	$6,000r...July 1909
4s '01 F-A	24,000r...Feb 1910
4s '01 F-A	5,500r...Feb 1910
3½s'02 A-O	28,000r..Apr 1 '10-'11
4s '03 J-J	76,000r..July 1 '09-'12
4s '03 J-D	112,000r..Dec 1 '09-'12
4s '05 J-J	110,000r..Jan 1 '10-'14
4½s'06 A-O	180,000r..Oct 1 '09-16
4½s'07 F-A	144,000r..Aug 1 '09-17
4s '08 F-A	12,800r..Feb 1 '10-'13
4½s'08 M-S	215,000r..Sept 1 '09-'18
4½s'08 M-S	25,000r..Sept 1 '09-'13
Harbor Brook Improvement Bonds	
3½s'02 M-N	$7,000r...Nov 1 '09-'22
3½s'03 A-O	9,800r..Apr 1 '10-'23
Onondaga Creek Improv't Bonds.	
3½s'02 J-D	$35,000r..Dec 1 '09-'22
4s '04 M-N	18,750r..May 1 '10-24
Park Bonds.	
3½s'01 F-A	$16,250r...Aug '09-'21
Library Bonds	
3½s'01 F-A	$24,700r...Aug '09-'21
Bridge Bonds.	
3½s'01 F-A	$9,100r...Aug '09-'21
Fire Department Bonds.	
3½s'01 F-A	$27,300r...Aug '09-'21
3½s'02 M-N	16,250r..May 1 '09-'22
4½s'07 A-O	57,000r..Oct 1 '09-27
Court House Bonds.	
4½s'07 A-O	$190,000r..Aug 1 '09-27
Sewer Bonds.	
4½s'07 J-J	$47,500r..July 1 '09-27
4s '08 J-D	200,000r..July 1 '09-'28

School Bonds.

3½s'01	F-A	$32,500r	Aug '09-21
3½s'02	J-J	86,800r	July 1 '09-22
4½s'07	M-N	58,500r	May 15 '10-27
4½s'07	J-J	23,750r	July 15 '09-27
4s '09	A-O	150,000r	Apr 1 '10-'29

City-Hall Bonds.

3s '89 F-A $300,000r...Aug 1 1909

Funded Debt Bonds.

4s '04	J-D	$204,000r	June 1 '10-'24

Water Bonds

4s '94	J-J	$500,000r	July 1 1920
3½s	J-J	2,000,000r	July 1 1920
3½s'95	J-J	300,000r	July 1 1920
3s	J-J	1,000,000r	July 1 1920
3½s'97	J-J	200,000r	Jan 1 '27-'28
3½s'01	A-O	60,000r	Apr 1 '10-'21
4½s'08	J-J	500,000r	July 1 '09-'28
4s '08	J-J	300,000r	July 1 '29-'40

Fire Alarm & City Hall

4s '09	A-O	$150,000r	Apr 1 '10-'29

High School Bonds.

4s '06	M-N	$45,000r	May 15 '09-26
4½s'06	M-N	202,500r	May '09-26
3½s'00	J-J	370,000r	July 1909-'45

City's share town of Salina bonds $13,016
City's share town of Onondaga bonds..... 215
BOND. DEBT Apr 1 1909 8,548,660
Sinking fund..... 862.14
NET DEBT..... 8,547,798
Water debt (included)... 4,560,000
Temporary loans..... 15,350
Assessed val., personal... 4,511,105
Franchises 6,769,055
Total valuation 1908.....97,734,261
(Assessment about 89% actual value)
Citytax rate (per $1,000)'08 $19.301
Population in 1905.....117,503

INTEREST on the water 3s, 3½s and 4s is payable at the office of the Metropolitan Trust Co., New York; on the local improvement 4s of 1908 at City Treasury; on the $150,000, $58,500 and $23,750 school bonds, the court-house and sewer bonds, water 4½s, the fire-department bonds of 1907 and fire-alarm and city-hall bonds at the Columbia Trust Co. in N. Y. City; on all other bonds at the office of U. S. Mtge. & Trust Co., New York.

TARRYTOWN.

This village is in Westchester County. Incorporated 1870.

LOANS—	When Due.
Water Bonds.	
4s J-D	$27,000..June 1 '10-'18
4s J-D	75 000....June 1 1919
4s J-D	180,000....June 1 1926
3½s'04 F-A	36,000..Aug 1 '09-'26
4s J-D	65 000....June 1 1919

Sewer Bonds.

4s M-S&J-D $30,000.....1909-1916

TOTAL DEBT Jan 1909.. $423,000
Total assessed val 1908..11,142,060
Tax rate (per $1,000) 1908....$7.00
Population in 1905.....5,370
Population in 1900.....4,770

INTEREST on sewer bonds is payable at the Tarrytown National Bank.

THERESA. Geo. P. Schwarz, Treas.; W. D. Morrow, Clerk.

This village is in Jefferson County. Incorporated July 29 1871.

LOANS—	When Due.
Electric Light Bonds.	
4s '06 Sep 1	$7,000r..Sept 1 '11-'17
3.74s'05 Nov	20,000r..Nov 1 '10-'29
4s '05 Aug	3,000r..Aug 1 '10-'14
4¼s'07 Apr	1,800r..Apr 1 '10-'12
Water Bonds	
3½s Nov	$18,000r..Nov 18 1925
4s Nov	1,500r..Aug 1 '10-'12

BOND. DEBT Apr 2 1909..$51,900
Water debt (included)..... 19,500
Assessed valuation 1908.....554,640
(Assessment about full value.)
Tax rate (per $1,000) 1908.....$8.00
Population in 1905.....892
Population in 1909 (est.).....960
INTEREST on the $7,000 light bonds is payable in Watertown.

THOMPSON.

This town is in Sullivan County.

LOANS—	When Due.
Refunding Railroad Bonds.	
4s M-S	$150,000r.....1923
3½s M-S	77,000r.....
White Lake Turnpike.	
4s '07 Mch 1	$6,000...Sept 1 '10-15

TOTAL DEBT Jan 1908...$270,000
Total valuation 1907..... 757,256
Total tax (per $1,000) 1907...$31.43
Population in 1900.....3,739
Population in 1905.....4,165

INTEREST on refunding bonds paid at National Union Bank Monticello.

TICONDEROGA UNION FREE SCHOOL DISTRICT NO. 5. C. A. Hunt, Clerk.

LOANS—	When Due.
Building Bonds	
5s '06 M-N	$50,000r..May 1 '17-'41
	3,000r..May 1 1942

BOND. DEBT Apr 2 1909.. $61,500
Assessed valuation 1908...1,549,823
School tax (per $1,000) 1908...$13.94
INTEREST payable at New York.

TOMPKINS COUNTY.

Ithaca is the county seat.

LOANS—	When Due.
Road Bonds.	
5s ---	$35,000..$1,000 yearly
-s ---	10,000...Feb 1 1922

BOND. DEBT Jan. 1 1909 $45,000
Assessed valuation 1908..18,504,990

TONAWANDA (City). J. H. Vickers, City Clerk.

This city is in Tonawanda Town, Erie County.

CITY LOANS—	When Due.
Refunding Bonds.	
5s '05 J-J	$15,000.....July 1 1930
4½s'06 J-J	15,000...July '11-'34
Water Bonds.	
4s J-J	$150,000.....July 1 1912
5s J-J	65,000.....July 1 1914
5s Jan 2	28,000...Jan 2 '09-'32

Sewer Bonds.

4s	J-J	$15,750	July 1 1909

BOND. DEBT May 14 '08..$390,704
Floating debt..... 10,000
Tax valuation 1907.....3,975,662
(Assessment is 2-3 actual value).
City tax (per $1,000) 1907...$17 30
Population in 1905.....7,904

INTEREST is payable at the Seaboard National Bank, New York City.

TONAWANDA SCHOOL DISTRICT NO. 1. E. W. Betts, Clerk.
This district was formerly Union Free School District No. 3. The schools are now under the city charter.

LOANS—			When Due.
4s '92	A-O	$30,000c	1913-1922
4s '97	A-O	42,000c	1938-1947
4s '98	A-O	12,000c	1919-1922

TOTAL DEBT Apr 9 1909.. $84,000
Assessed valuation 1908...4,059,351
(Assessment 2-3 actual value.)
School tax (per $1,000) 1908..$9.85
INTEREST is payable in New York City, on the 4s of 1892 at the Hanover National Bank; on other issues at the Seaboard National Bank.

TONAWANDA (Town).

This town is in Erie County.

LOANS—			When Due.
Paving Bonds.			
5s '06	M-N	$26,000	Jan 1 1921

TOWN DEBT Feb 1908...$196,000
Town valuation 1907.....3,173 554
Town tax (per $1,000) 1907....$3.40
Town population 1905.....1,511

TROY. H. W. Gordinier, Comp.; Chas. F. McLindon, Dep.

Troy is situated in Rensselaer County. On Jan. 1 1901 a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

LOANS—			When Due.
Public Building Bonds.			
4s	M-S	$10,000r	Sept 1909
4s	M-S	15,000r	Sept 20 1910
4s	M-N	11,500r	Nov 20 1911
3s	J-D	12,000r	June 1 '10-11
4s	F-A	9,800r	Aug 1 1918
3½s	M-N	33,973 25r	Nov 15 '08-21
3½s	M-N	40,000r	Nov 1 '09-'12
3½s	M-N	12,000r	Nov 1 1913
3½s	F-A	50,000r	Feb 15 '10-'14
4½s'07	F-A	70,982.20r	Aug1'09-27
Market Bonds.			
3½s	F-A	$6,000r	Aug 15 '09-'11
		3,000r	Aug 15 1915
Public Improvement Bonds.			
4s '05	A-O	$59,855 12r	Apr 1 '08-'25
4s	A-O	15,000r	Oct 16 1912
4s	A-O	40,000r	Oct 16 1913
4s	A-O	40,000r	Oct 16 1914
3½s	J-D	15,000r	Dec 1 1910
3½s	J-D	20,000r	Dec 1 1911
3½s	J-D	30,000r	Dec 1 1912
3½s	J-D	30,000r	Dec 15 '09-11
3½s	J-D	5,000r	Dec 15 1912
3½s	F-A	60,000r	Aug 1 '09-'14
3½s	J-J	10 000r	Jan 10 1913
3½s	J-J	8,000r	Jan 10 1914
3½s	F-A	25,000r	Aug 1 1915
3s	J-D	8.750r	Dec 1 1909
3s	M-S	20,000r	Sept 1 1909
3½s	J-D	48,000r	Dec 1 '15-'16
3½s	J-D	23,500r	Dec 15 1916
3½s	J-D	60,000r	Dec 15 '15-'20
4s	J-J	10,801 50r	Jan '09-22
3½s	A-O	21.280r	Oct 1 '09-22
4s	J-J	100,067.70r	July '09-22
4s	M-S	40,800r	Sept 1 '0.-23
4s	F-A	4,200r	Aug 1 '09-23
4s '05	J-J	28,900r	July 1 '09-25
4s '06	J-J	68,400c	July 1 '09-26
4s '06	J-D	19,035	Dec 1 '09-26
4½s'07	F-A	53,418.50r	Aug 15'09-27
4½s'07	J-D	19,000	Dec 1 '09-'27
4½s'08	A-O	37,000	Oct 15 '09-'28
4s '09	M-N	150,000r	May 11 '10-'29
Assessment Bonds.			
5s '08	A-O	$32,000r	Apr 15 '09-'10
5s '08	J-J	$4,118.27	July 20 1909
		4,118.26	July 20 1910
Voting Machine Bonds.			
4s '06	F-A	$40,140r	Aug 1 '09-'26
Park Bonds.			
3½s	A-O	$5,000r	Oct 1 1910
3½s	J-D	4,000r	June 1 1911
3½s	J-D	2,000r	June 1 '12-'13
3½s	J-D	4,000r	June 1 1914
3½s	A-O	160,000r	Oct 1 '10-'41
4s '05	F-A	28,000r	Aug 1 1925
4s '06	A-O	48,802 98r	Apr 1 1926
4s '07	M-S	23,197	Mch 1 1927
4½s '08	M-S	28,500r	Mch 20 '10-'28
4½s'08	M-N	28,500	May 15 '10-'28
4s '09	M-N	20,000r	May 11 '10-'29
Tax Deficiency Bonds			
4½s'09	A-O	$31,919 55	Oct28'09-'28
School Bonds			
4½s'08	J-J	$25,000	July 15 '09-'28
4½s'08	J-D	45,000r	Dec 1 '09-'28
Water Bonds			
4½s	F-A	$32,000c	Aug 1 '10-'19
($8,000 every three years.)			
3½s	M-N	$50,000c	May 1 '10-'19
3½s	M-N	10,000r	Nov 1 '11-'12
3½s	M-N	15,000r	Nov 1 '14-'15
3½s	M-N	1,000r	Nov 1 1917
3½s	J-J	125,000r	Aug 15 '11 15
3½s	J-J	10,000r	Aug 15 1916
3½s	J-J	578,125r	July 1 '16-'36
(See V. 75, p. 408, for maturities.)			
4s	M-S	60,000r	Sept 1 17-'19
		15,000r	Sept 1 1920
		280,000r	Sept 1 '21-'24
4s '05	J-D	310,521r	June 1 '15-'25
		20,000r	Sept 1 1935
		25,000r	Sept 1 1936
4s '05	M-S	30,000r	Sept 1 1937
		55,000r	Spet 1 1938
		51,500r	Sept 1 1939
4s '06	J-D	180,000	June 15 '10 '27
4s '06	M-S	14,000r	Sept 1 '09 23
4s '07	M-S	68,000r	Mch 1 '10-26
4½s'08	M-N	200,000	May 15 1928
Miscellaneous Bonds			
5s '05	Nov	$1,200c	Nov 15 '09-'14
4s '05	M-N	42,577r	May 1 '07-'25
4s '05	J-J	57,609r	July 15 '06-'25
4s '05	A-O	3,646r	Oct 1 1913
4s '06	M-S	38,150r	Mch 27 '10-'26
4s '06	J-D	112,500c	June 15 '09-'26

LANSINGBURG BONDS—Annexed Jan. 1 1901.

LOANS—			When Due.
Sewer Bonds.			
4s	F-A	$20,000c	1909-1912
Water Bonds.			
4s	M-S	$30,000c	Mch 1 1914
4s	M-S	40,000c	Mch 1 1924
4s	M-S	60,000c	March 1934
4s	M-N	25,000c	Nov 1 1938
Water Bonds —(Continued.)			
4s	J-J	$10,000c	July 1 1939
4s	M-N	15,000c	May 1 1941
4s	A-O	15,000c	May 1 1935
4s	F-A	25,000r	Aug 1 1920
4s	M-N	20,000r	Nov 1 1950
4s	F-A	60,000c	Aug 1 1949

Bonds outstand Oct 1 1908..$320,000
Population in 1900.....12,595
INTEREST is paid at office of City Treasurer

TOTAL DEBT, SINKING FUND, ETC.

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Municipal debt	$1,818,145	$1,796,709	$1,751,578	$1,550,752
Water debt	2,340,647	2,159,897	2,182,034	1,829,647
Total debt	$4,158,792	$3,956,606	$3,933,612	$3,380,399

The sinking fund on Jan. 1 1909 aggregated $179,397, of which $96,677 was water-debt sinking fund. The above debt does not include assessment bonds amounting to $44,120.

WATER BONDS.—The interest and principal of the water-works bonds are provided for by the Water Department from water rents.

ASSESSED VALUATION.—Assessment is understood to be on a basis of about full value.

	Assessed Valuation			Total Tax
Years—	Real.	Personal.	Total.	per $1,000
1908	$53,801,357	$2,972,501	$56,773,858	*
1907	53,027,521	2,954,453	55,981,974	*$21 79
1905	51,372,445	2,877,727	54,250,172	*19 73
1900	43,806,291	5,341,258	49,147,549	19 71
1890	41,851,392	5,198,587	47,049,979	18 45
1880	12,644,475	3 222,076	15,807,596	44 20
1850	4,828,405	3,143,981	7,972,386	18 90
1825	1,362,481	1,780,602	3,143,143	4 70

* The city has several different tax rates, and the figures given since 1901 are the rates for all purposes—State, county and city, in the old city of Troy. In the old city of Troy the tax for 1908 was $18-20; in Sycaway School District, $17 07; in St. Mary's School District, $15 73; in annexed territory of North Greenbush, $15 73; and in Wards 15, 16 and 17 (formerly Lansingburg) $13 76. The State and County tax in all districts for 1907 was $4.248.

POPULATION.—In 1905, 76,910; in 1900 it was 60,651, excluding the sections annexed in 1901, which brought the aggregate up to about 75,000; in 1890 it was 60 956; in 1880 it was 56 747.

TRUXTON. James S. Smith, Supervisor.

This town is in Cortland County.

LOANS—			When Due.
Railroad Aid Bonds.			
4s	J-J	$98,700r	July 15 1912
(Subject to call July 15 1902.)			

BOND. DEBT Jan 10 '09.. $98,700
Assesed valuation 1908 ... 456,000
Tax rate (per $1,000) 1908...$21.47
Population in 1905.....1,186
INTEREST payable at First National Bank of Cortland.

TUCKAHOE. T. J. McCarthy, Clerk.

This village is in Westchester County. Incorporated Dec. 8 1892.

LOANS—			When Due.
Street Improvement Bonds.			
5s '07	M-N	$11,000r	May 1 '12-43
4.75s '08	A-O	3,000r	Apr 1 '13-'18
Sewer Bonds.			
4.40s '06	M-S	$60,000r	Sept 1 '11-'34
4.75s '08	A-O	6,000r	Apr 1 '13-'24

Sewer Bonds (Continued).
4.75s'08 M-S $4,500r Sept 1 '13-'21
BONDED DEBT May 1909..$95,293
Assessed valuation 1908...1,254,528
(Assessment about 40 % actual value)
Total tax (per $1,000) 1908...$10.34
Population in 1907 (est.).....3,000
INTEREST is payable at First National Bank of Mt. Vernon.

TUXEDO UNION SCHOOL DIST. NO. 6. Geo. Dart, Pres.

A district in Orange County. P. O. Address Tuxedo Park.

LOANS—			When Due.
School-Building Bonds.			
4s	July 1	$17,000r	July 1 '09-'25
4s	Aug 1	13,800r	Aug 1 '09-'20

BOND. DEBT Apr 1 '09.. $30,800
Assessed valuation 1908...2,889,160
School tax (per $1,000) 1908..$4.74
Population in 1909 (est.).....3,000
INTEREST is payable at the Manhattan Trust Co. in New York City.

ULSTER COUNTY. Albert H. Cook, Treasurer.

County seat is Kingston.

LOANS—			When Due.
Turnpike and Road Bonds.			
4s	M-N	$7,000c	Mch 1 '10-'16
4s	M-S	10,000c	Mch 1 '10-'14
4s	M-S	40,000c	Mch 1 '10-'29
4s '05	M-S	18,000c	Mch 1 '10-'18
4s '06	M-S	8,000c	Mch 1 '10-'13
4½s '08	M-S	25,000r	Mch 1 '10-'14
4½s'09	M-S	115,000r	Mch 1 '10-'32
Refunding Bonds.			
4s	M-S	$20,000c	Mch 1 '10-'19
4s	M-S	33,000c	Mch 1 '10-'20
4s	M-S	39,000c	Mch 1 '10-'22
4s	M-S	42,000c	Mch 1 '10-'23
4s	M-S	30,000c	Mch 1 '10-'19
4s	M-S	32,000c	Mch 1 '10-'25
4s	M-S	34,000c	Mch 1 '10-'26
4s	M-S	110,000c	Mch 1 '10-'31
4s '05	M-S	40,000c	Mch 1 '10-'29
Court-House Bonds, 1895 (Ref.).			
4s	M-S	$36,000c	Mch 1 '10-'21
4s	M-S	32,000c	Mch 1 1923
4s	M-S	14 000c	Mch 1 1924
Jail Bonds.			
4s	M-S	$50,000c	Mch 1 1925
4s	M-S	30,000c	Mch 1 1926
4s	M-S	13,000c	Mch 1 1928
County Bonds.			
4s	M-S	$42,000c	Mch '10-'23
(Subject to call $3,000 yearly.)			
4s	M-S	$33,000c	Mch 1 '10-'20
4s	M-S	50,000c	Mch 1 '10-'19
Poor-House Bonds.			
4s '05	M-S	$22,000c	Mch 1 '10-'20
4s '06	M-S	8,000c	Mch 1 '10-'13

BOND. DEBT Apr 3 '09.. $806,000
Total assessed val. 1908..28,060,531
Population in 1905.....86,661
Population in 1909 (est.).....86,000
INTEREST is payable at office of County Treasurer.

UNION.

This place is in Broome County.

LOANS—			When Due.
Water Bonds.			
5s '08	Dec	$32,000	Dec 1 '12-'36

UTICA. Fred. G. Reusswig, Comptroller.

This city is in Oneida County. Incorporated 1832.

LOANS—			When Due.
Academy and School Bonds.			
4s	July	$61,200	1909-1916
4s	Jan	44,000	Jan '09-19
4s	Jan	18,000	Jan '09-20
3½s	Jan	22,000	Jan '09-19
3½s	Jan	16,500	Jan '09-19
3½s	June	26,250	June 1 '09-23
3½s'05	Jan	21,250r	Jan 1 '09-35
4s '07	----	7,500r	May 1 1926
4s '07	----	7,500	May 1 1909
4½s'08	July	20,000	July 2 '09-'18
4½s'08	M-N	52,000r	Nov 2 '09-'28
4½s'08	J-J	50,000r	July 15 '09-'28
Refunding U. C. & B. RR. Bonds.			
4s '09	M-S	$186,000r	Mch 1 '10-'29
Storm Water Drainage Bonds.			
4s '06	Oct	$50,000	Oct 1 '16-25
4s '07	M-N	25,000	May 1 '17-26
4½s '08	May	23,750	May 4 '10-'28
Fire Department Bonds.			
4s '06	Aug	$13,000	Aug 17 '09-'21
Tax Relief Bonds.			
4½s '08	---	$75,000	May 4 '10-'24
4s '08	July	20,000	July 2 '25-'28
Public Improvement.			
4s	Jan	$100,000	Jan '09-28
		30,000	Jan '29-31
4s	J-J	150,000	Jan 1 '22-31
3½s	June	3,000	June 26 '09-11
3½s	Mch	8,811 42	Mch 1 '09-14
3½s	A-O	32,000	Apr 1 '09-24
		15,000	Apr 1 '25-34
3½s'04	J-J	32,000	July 1 '09-24
3½s	June	15,000	June '09-23
4s	Nov	33.600	Nov 1 '09-'36
3½s	---	2,970	1911-1921
4s '07	A-O	8,000r	Oct 15 '27-34
4s '07	M-N	50,000	May 1 '27-36
Intercepting Sewer.			
3½s	Nov	$162,000	Nov 1 '09-35
Delinquent Tax Bonds.			
4s '07	----	$5,000r	----
5s '07	J-J	5,000r	July 1 1912
		40,000r	July 1 '13-'16
5s '07	J-J	50,000r	July 1 '17-'21
4½s'08	F-A	10,000r	Aug 7 '11-'12
		5,654.01r	Aug 7 1913
Paving Bonds Outst'g Jan 1 1909			
4s	---	$84,695.45	1909-1914
5s	---	45,978.83	1909-1914

BOND. DEBT Jan 1 1909 $1,634,068
Utica holds against its railroad bonds $199,500 railroad stock which returns dividends of 5%.
INTEREST is payable in Utica at the City Treasurer's office.

ASSESSED VALUATION.—Assessment about full value since 1897.

Years.	Real Estate.	*Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1908	$40,298,947	$8,212,950	$48,511,897	$17.36
1907	37,380,860	4,542,780	41,923,640	x9.80
1905	34,232,780	4,693,380	39,196,160	19.78
1900	32,182,139	8,926 521	41,108,660	15.46
1890	16,461,052	2,330,606	18,791,658	27.23
1880	16,998,760	2,476,800	19,475,560	10.46

*Including special franchise valuation 1908, $2,970,750. x Short term
POPULATION.—In 1905 was 62,934; in 1900 was 56,383; in 1890 it was 44 007; in 1880 it was 33,914; in 1870 it was 28 804.

VOLNEY. W. M. Kellogg, Supervisor (P. O. Oswego).

This town is in Oswego County.

LOANS—			When Due.
Railroad Aid Bonds			
4s	F-A	$105 000r	1910-1930
		4,000r	1931
Bridge Bonds.			
4s	July	$26,000r	1910-1922

BOND. DEBT Apr 5 1909..$136,000
Assessed valuation 1908.... 814,105
(Assessment about 80 % actual value)
Tax rate (per $1,000) 1908....$16.10
Population in 1905.....2,339
Population in 1909 (est.).....2,300
INTEREST on the Railroad Aid bonds is payable in New York City; on the bridge bonds in Utica.

WALTON. A. G. Patterson, Supervisor.

This town is in Delaware County.

LOANS—			When Due.
4s	F-A	$30,000r	Feb 1 '14-18
3½s	F-A	24,000r	Feb 1 '10-13

INTEREST on the 4s is payable at the Union Dime Savings Institution, New York.

BOND. DEBT Apr 2 1909...$54,000
Total assessed value 1908..1,600,000
(Assessment about 50 % actual val.)
Tax rate (per $1,000) 1908....$16.78
Population in 1905.....4,996
Population in 1909 (est.).....5,000

WARREN COUNTY. Louis E. Reoux, Treas. (Warrensb'h).

Lake George is the County seat.

LOANS—			When Due.
5s	Feb	$115,000r	1909-1914
Road Bonds			
5s '08	Aug	$50,000r	Feb 10 '14-'18

BOND. DEBT Apr 1909...$165,000
Assessed valuation 1908..11,058,758
INTEREST on the $50,000 issue is payable at the County Treasurer's office.

WARSAW (Village). A. B. Bishop, Treasurer.

This village is in Wyoming County. re-incorporated Jan 11 1898.

LOANS—			When Due.
Fire Dept. Bonds.			
4½s'08 ann.		$2,000	Dec 1 '09-'10
Water Bonds.			
4s '95	J-J	$30,000r	1910 & 1915
		15,000r	1920
		15,000r	1925

BOND. DEBT May 1909.....$62,000
Sinking fund (water)..... 13,000
Assessed valuation 1908...1,321,790
(Assessm't about 60% actual value.)
Tax rate (per $1,000) 1908...$10.95
Population in 1905 3,196
INTEREST payable in New York City.

WARSAW (Town). I. G. Botsford, Clerk.

This town is in Wyoming County. Incorporated March 1808.

LOANS—			When Due.
3.2s	F-A	$54,000r	Aug 1 '09-35

BOND. DEBT Apr 1909.....$54,000
Assessed valuation 1908...1,874,576
(Assessm't about 60 % actual value
Tax rate (per $1,000) 1908....$8.82
Population in 1905.....4,469
Population in 1909 (est).....4,800
INTEREST is payable at the Jefferson County Savings Bank in Watertown.

WATERLOO. John Kropf, President.

This village is in Seneca County. Incorporated June 19 1882.

LOANS—			When Due.
Current Debt Bonds			
--s '07	---	$6,000	Aug 1 '09-'10
Sewer Bonds.			
4.30s'08	July	$90,000r	July 1 '09-'38

BOND. DEBT Apr 2 1909...$96,000
Assessed valuation 1908...1,945,942
(Assessment about 60 % actual value)
Total tax (per $1,000) 1908....$8.24
Population in 1909 (est.).....4,800
INTEREST on the sewer bonds is payable at the Mercantile National Bank in New York City.

WATERTOWN (City). F. Walts, Treas.; F.W. Sheeter, Clerk.

This city is in Jefferson County.

LOANS—			When Due
School Bonds.			
3½s	M-N	$100,000	May 1 '22-41
3½s	A-O	33,800	Apr 1 '24-30
4s '05	J-D	7,000r	June 1 '10-16
4s '06	J-J	88,000r	July 1 1936
4s '08	M-N	24,500r	May 1 1938
City Hall, 1896.			
4½s	---	$40,000	Oct 1 '26-'30
Public Improvement Bonds.			
4s '04	M-N	$45,000r	May 1 '28-36
4s	---	4,000	Oct 1 1915
4s	---	3,000	Oct 1 1916
4s	----	20,000	Oct 1 '17-21
4s	---	10,000	Feb 1 '10-'19
Market Bonds.			
3½s	---	$20,000	Oct 1 '10-'14

LOANS—			When Due.
Water Bonds.			
3s	M-S	$5,000	Mch 1 1910
3½s	M-S	15,000	Mch 1 '11-13
3½s	M-S	10,000	Mch 1 1914
3½s	M-S	5,000	Mch 1 1916
3½s	M-S	15,000	Sept 1 1916
3½s	M-S	10,000	Sept 1 '17 & '21
3½s	M-S	10,000	Mch 1 '18-19
3½s	M-S	16,000	Mch 1 '20-21
3½s	M-S	35,000	Sept 1 1922
3½s	M-S	24,000	Mch 1 '22-24
3½s	M-S	10,000	Mch 1 '25-26
3.7s	M-S	65,000	Mch 1 1927
4s '05	J-D	81,000r	June 1 1925
Indebtedness Bonds.			
3½s	---	$4,000	Oct 1 1909
4s	---	20,000	Oct 1 '22-'25
Funding and Deficiency Bonds.			
3½s	---	$75,000	Feb 1 '10-24
Voting Machine Bonds.			
4s	---	$3,900	Feb 1 '10-15
Fire Building Bonds.			
4s '07	A-O	$40,000r	Apr 1 1937
4s '08	M-N	11,435r	May 1 1938
Paving, Sewer and Highway Bonds			
3½s	M-N	$75,000	May 1 '30-'44
Sewer Bonds.			
3½s	M-N	$6,000	May 1910
3½s	M-N	85,000	May '11-27
4s '08	M-N	80,000r	May 1 1938

TOTAL DEBT Jan 1 1909 $1,112,635
Water debt (included) 306,000
Total valuation 1908 14,469,950
Total tax (per $1,000) 1909 $22.62
(Assessment about ¼ actual value.)
Population in 1900 21,696
Population in 1905 25,447

INTEREST on water bonds is payable at New York; on all others at Watertown.

WATERVILLE. Earl J. Conger, Clerk.

This village is in Oneida County. Incorporated Feb. 8 1871.

LOANS—			When Due.
Water Works Bonds.			
4s '88	J-J	$16,000c	Jan 1 '10-'17
		10,000c	Jan 1 1918
Reservoir Bonds.			
4.35s'07	J-J	$30,000r	Jan 1 '12-31

BOND. DEBT Apr 2 1909 $56,000
Assessed valuation 1908 731,400
(Assessment ½ to ¾ actual value.)
Tax rate (per $1,000) 1908 $11.20
Population in 1905 (est.) 1,600
INTEREST payable in New York.

WATERVLIET. Thos. F. Mahar, Chamberlain.

This city is in Albany County. Incorporated 1896.

LOANS—			When Due.
Pavement Bonds.			
4s	A-O	$146,000c	Oct 1 '08-14
4½s'08	F-A	8,000	July 2 '09-'16
School Bonds.			
4s '02	F-A	$26,000r	Aug 1 '09-34
Funding Bonds			
4½s'09	J-J	$70,000	Apr 15 '14-48
Public Improvement Bonds.			
3½s'04	Oct	$2,000r	Oct 1 '09-10
		1,550r	Oct 1 1911
Sewer Bonds.			
4s	M-S	$12,000c	part yearly
Voting Machine Bonds.			
4s	Sept	$1,250r	Sept 1 '09-10

BOND. DEBT Apr 3 1909 $175,800
Total valuation 1908 5,201,173
(Assessment about full value.)
City tax (per 1,000) 1907—
City proper $22.80
Annexed portion 18.80
Population in 1905 14,600

WATKINS. F. E. Wixson, Clerk.

This village is in Schuyler County. Village incorporated as Jefferson in 1842, name changed to Watkins in 1852.

LOANS—			When Due.
Water and Sewer Bonds.			
4s	A-O	$40,000r	June 1910
4s	A-O	12,000r	Oct 1910
4s	F-A	23,000r	Aug 1912
4s	J-J	20,000r	July 1921
Electric Light Bonds.			
4s	A-O	$20,000r	Oct 1924

BONDED DEBT Apr 1909 $115,000
Sinking fund 21,058
Assessed valuation 1908 1,150,950
(Assessment about 50 % actual value)
Village tax rate (per M) 1908 $13.90
Population in 1909 (est.) 3,000
INTEREST is payable at Knickerbocker Trust Co., New York City.

WAWARSING. Wm. S. Doyle, Supervisor.

This town is in Ulster County. Incorporated March 14 1806.

LOANS—			When Due.
State Road Bonds.			
4s '06	F-A	$9,000c	1911-1913
4s '07	F-A	9,000c	1911 & 1913
Railroad Bonds.			
3½s	F-A	16,000	Feb 1 1910

BOND DEBT May 15 1909 $34,000
Assessed valuation 1908 1,200,950
Tax rate (per $1,000) 1908 $26.48
Population in 1905 7,215
Population in 1908 (est) 7,600
INTEREST on the road bonds is payable in Ellenville.

WEBSTER. A. J. Pratt, Clerk.

This village is in Monroe County.

LOANS—			When Due.
Water-Works Bonds.			
3.95s'09	Feb	$32,000c	Feb 25 '12-'36

Total debt Feb 1909 $32,000
Assessed valuation 1908 355,940
Tax rate (per $1,000) 1909 $4.50
INTEREST payable in Webster.

WELLSVILLE. C. A. Sturtevant, Clerk.

This village is in Allegany County. Incorporated in 1857.

LOANS—			When Due.
Street Improvement Bonds			
5s '07	M-S	$20,400	Sept 1 '09-32
4.85s'08	M-S	953.63	Sept 1 1911
		25,000	Sept 1 '12-'36
4.15s '06	M-S	29,963.55	Mch1 '11-'35
4.15s'09	M-S	15,000	Sept 1 '10-'34

BOND. DEBT Apr 1 1909 $43,465
Assessment debt (additional) 54,853
Total assessed val. 1908 1,358,224
(Assessment about 50% actual value)
Total tax rate (per M) '08 $16.53
Population in 1900 3,556
Population in 1909 (est.) 5,000
INTEREST on the issue of 1906 is payable at the First National Bank of Wellsville.

WEST CHESTER. See New York City.

WESTCHESTER COUNTY. Joseph B. See, Treasurer.

County seat is White Plains.

LOANS—			When Due.
Bridge Bonds			
4½s'08	J-D	$13,000r	June 1 '10-'22
Drainage Bonds			
4½s'08	J-J	$11,000r	July 1 '09-'19
		1,500r	July 1 1920
Armory Bonds			
4½s'08	F-A	$30,000r	Feb 1 '32-'37
County Jail Bonds.			
4s	J-J	$21,000r	July 1 '09-11
		($10,000 yearly.)	
3½s	J-D	12,500r	June 1 1911
Court House Bonds.			
4s '05	F-A	$150,000r	Aug 1 '30-35
4½s'07	J-J	20,000r	July 1 1926
		50,000r	July 1 '27 & 29
		70,000r	July 1 '28 & 34
		30,000r	July 1 '30 & 31
		15,000r	July 1 1933
		40,000r	July 1 1935
		50,000r	July 1 1936
4½s'08	M-N	240,000r	Nov 1 '14-'37
Temporary Loan Bonds.			
4s	J-D	$20,000r	June 1 1915
3½s	J-D	8,000r	June 1 1915
3½s	J-D	13,500r	June 1 1916
3½s	J-D	25,000r	June 1 1925
3½s	J-D	26,742r	June 1 1926
3½s	J-D	15,000r	June 1 1912
4½s'07	J-J	27,677r	July 1 1910
4½s'08	F-A	50,285.66r	Aug 1 1913
General Purposes.			
3½s	J-D	$50,000r	June 1 '27-28
New Indices.			
4s	J-D	$20,000r	June 1 '11-12
4s	J-D	5,000r	June 1 1913
3 1-10s	J-D	13,000r	June 1 1914
Refunding Bonds.			
3.10s	J-D	$3,000r	June '10-12
3.10s	J-D	4,000r	June 1 1913
3.10s	J-D	10,000r	June 1 1914
3½s	J-D	4,000r	June 1 '10-11
3½s	J-D	20,000r	June 1 '10-19
Funding Bonds.			
3 1-10s	J-D	$40,000r	June 1 '29-30
3½s	J-D	30,000r	June 1 1931
4s	M-S	23,533r	Mch 1 1928
4s	M-S	40,000r	Mch 1 '31 & 33
4s '05	M-S	39,704r	Mch 1 1932
4½s'07	J-J	24,579r	July 1 1928
		40,000r	July 1 '31-33
4½s'08	F-A	60,000r	Aug 1 1936
		57,333.20r	Aug 1 1937
Bronx Valley Sewer Bonds.			
4½s'08	J-J	$1,000,000c	Jan 1 '33-'82
4s '09	J-J	1,250,000c	Jan 1 '33-'82

BOND. DEBT Dec 1908 $1,458,118
Floating debt 200,000
Total valuation 1908 271,076,759
(Assessm't abt 70% actual value.)
State&Co.tax(per $1,000) '07 $3.00
Population in 1900 184,257
Population in 1905 228,950
INTEREST on the Bronx Valley sewer bonds of 1909 is payable at the Mechanics' National Bank in N. Y. City; on other issues by County Treasurer at White Plains.

WESTFIELD (Village). Grant S. Flagler, Treasurer.

This village is in Chautauqua County. Incorporated in 1833.

LOANS—			When Due.
Improvement Bonds			
4½s'08	Oct	$1,600	Oct 20 1909
		4,500	Oct 20 '10-'12
		500	Oct 20 1913
--s	---	500	July 27 1909
Water System Construction			
3½s&4s	---	$73,000	
(Due May 1 1909 to Aug 1 1924)			

BOND. DEBT Apr 13 1909 $80,000
Assessed valuation 1908 1,249,231
(Assessment about 2-3 actual value.)
Tax rate (per M) 1908 $7 50
Population in 1905 2,823
Population in 1909 (est.) 3,000
INTEREST payable at the Nat. Bank of Wakefield in N. Y. exchange.

WESTFIELD SCHOOL DISTRICT NO. 1. G. S. Flagler, Clerk.
BOND. DEBT Apr 6 1909 $36,000
Assessed valuation 1908 1,533,776
Assessment about 3-5 actual value)
School tax (per $1,000) 1908 $7.40
Population in 1909 (est.) 3,000

WEST SENECA. Henry C. Lein, Supervisor.

This town is in Erie County. Incorporated 1851.

LOANS—			When Due.
Sewer Bonds.			
5s '07	A-O	$37,500c	Apr 1 1913
		187,500c	Apr 1 '14-38

BOND. DEBT Apr 3 1909 $225,000
Assessed valuation 1908 8,279,005
(Assessment about 35 % actual value)
Total tax (per $1,000) 1908 $16.46
Population in 1909 (est.) 15,000
INTEREST payable at the Lackawanna National Bank of West Seneca.

WEST SENECA UNION FREE SCHOOL DISTRICT NO. 6. Jno. J. Monaghan, Clerk.

LOANS—			When Due.
School-Building Bonds.			
5s '06	M-S	$98,000c	Sept 1 '09-'31

BOND. DEBT May 9 1908 $157,500
Assessed valuation 1907 5,023,122
School tax (per $1,000) 1905 $6.65

WHITE PLAINS (Village). Charles L. Prigge, Treasurer; E. P. Hite, Clerk.

This village is in Westchester County.

LOANS—			When Due.
Paving Bonds.			
4s	---	$15,000	June '26-28
3½s	M-N	100,000	May 1 1931
3½s	A-O	75,000	Oct 1 1930
4s '05	A-O	3,000	Oct 1 1935
5s	J-D	30,000	Dec 1 1933
5s '08	M-N	20,000	May 1 '39-'42
4½s'08	F-A	20,000	Aug 1 '39-'42
Sewer Bonds.			
3½s	A-O	$10,000	Oct 1 1930
4s	M-S	24,000	Sept 1 '24-29
4s '04	F-A	9,000	Aug 1 1929
4s '05	A-O	9,000	Oct 1 1935
4s '07	J-D	3,000	June 30 1937
5s '08	M-N	18,000	May 1 1938
4s '09	M-N	12,000	May 15 1934
Water Bonds.			
4s	F-A	$4,000	Aug 1 1914
		126,000	Aug 1 '15-28
4s	J-D	25,000	June '26-29
($4,000 in 1926; $7,000 in 1929.)			
3½s	A-O	$60,000	Oct 1 1929
3½s	A-O	86,000	Oct 31 1931
4s	A-O	40,000	Apr 1 1924
4s '04	F-A	1,000	Aug 1 1929
4s '04	M-S	23,000	Sept 1 1934
4s '04	M-N	23,000	Nov 1 1934
4s '05	A-O	29,000	Oct 1 1935
4s '06	---	10,000	1936
4s '06	s-a	85,000	1936
4½s'08	F-A	155,000	Aug 1 1938
4½s'08	M-N	4,000	Nov 1 1938
4s '09	M-N	27,000	May 15 1939
Current Debt Bonds.			
4s	F-A	$9,000	Aug 1 '12-14
		2,000	Aug 1 1915
5s '08	M-N	26,000	May 1 1938
4s '09	A-O	35,000	Apr 15 1919
Refunding Bonds.			
4s	---	$5,000	Nov 1 '09-13
4s	J-J	9,000	July 1 '14-16
4s '05	A-O	1,000	Oct 1 1935
Funding Bonds.			
4½s'07	J-D	$23 000	June 1 1937
Tax and Assessment Bonds.			
4s	J J	$10,000	Oct 1 1921
4s	---	10,000	1912
4s	M-S	10,000	Mch 1 1914
4s '04	M-N	17,000	Nov 1 1924
4s '05	J-D	99,000	Dec 1 1945
4s '06	A-O	12,000	Apr 1 1916
5s '06	M-N	11,000	Nov 1 1916
5s '07	A-O	15,000	Oct 1 1917
4½s'08	A-O	28,000	Oct 1 1913
Library-Site Bonds.			
3.84s '06		$13,000	1946
Sidewalk Imp. Certificates.			
5s '07	M-S	$38,000	Sept 1 1912
5s '08	M-S	44,000	Mch 1 1913
5s '08	A-O	66,000	Oct 1 1913
Fire Department Bonds.			
4s	M-S	12,000	Sept 1 '09-20
4s	J-D	14,000	Dec 1 '09-22
4s	M-S	3,000	Mch 1 1919
4s '05	A-O	5,000	Apr 1 1925
4s '04	M-N	1,000	Nov 1 1924
4s '04	F-A	1,000	Aug 1 1929
4s '05	A-O	5,000	Apr 1 1925
4s '05	A-O	1,000	Oct 1 1935
5s '08	M-N	10,000	May 1 1938

BOND. DEBT Apr 1909 $1,722,068
Certificates of indebtedness 710,800
Water debt (Incl. in above) 556,800
Assessed valuation 1908 14,745,035
Tax rate (per $1,000) 1908 $13.15
Population in 1900 7,899
Population in 1908 (est.) 18,000
INTEREST is payable in White Plains

WHITE PLAINS UNION FREE SCHOOL DISTRICT NO. 1. Charles Cornnell Ramsay, Clerk Board of Education. On July 1 1908 the district annexed Greenburgh District No. 10.

LOANS—			When Due.
4s	J-J	$25,000c	Jan 1 '10-34
5s	J-D	6,750c	1913-1919
		28,500c&r	Jan 1 '10 '12
		52,500c&r	Jan 1 '13-'17
5½s	J-J	57,500c&r	Jan 1 '18-'22
		62,500c&r	Jan 1 '29-'27
		3,500c&r	Jan 1 1928
3.74s	J-D	9,500c	Dec '09-'15
4½s	J-J	5,000c	Jan 1 '10-14
		20,000c	July 1 '15-29
4s	J-J	$5,000c	Jan 1 '36-46
4s '09	J-J	11,000	Jan 1 '10-'20
		14,000	Jan 1 '21-'27
		5,000	Jan 1 1928
		5,500	Jan 1 1929
Greenburgh Bonds (Annexed).			
4s '00	A-O	$11,000c	Dec 31 '09-'19
5s '07	A-O	15,000c	Dec 31 '12-'26

BOND. DEBT Apr 3 1909 $301,750
Assessed valuation 1909 13,314,005
School tax (per $1,000) '08-'09 $8,169
INTEREST is payable at Home Savings Bank, Saugerties Savings Bank, Yonkers Savings Bank, American Savings Bank, Mechanics' Savings Bank, and N. W. Harris & Co., New York.

WHITE PLAINS (Town). F. M. Thompson, Supervisor.

This town is in Westchester County.

LOANS—			When Due.
Road Bonds.			
3½s	J-J	$78,000r	1929
4s	J-J	60,000r	July 1 1932
3½s	J-J	5.000r	Jan 1 1930

BONDED DEBT May 1909 $143,000
Total valuation 1908 11,078,055
Tax rate (per $1,000) 1908 $5.23
Population in 1900 7,869
Population in 1905 12,120
INTEREST payable at office of Town Supervisor

WILLIAMSBRIDGE. See New York City.

YONKERS. N. A. Warren, Mayor; J. T. Lennon, City Comp.

Yonkers is in Westchester County. Incorporated June 1 1872. Interest is paid at City Treasury.

LOANS—			When Due.
Refunding Bonds.			
4½s'08	A-O	$270,000	May 15 '10-'18
4½s'08	A-O	70,000r	June 15 '09-'18
4s '09	A-O	225,000r	Feb 1 '10-'19
Fire Department.			
4s	A-O	$10,000	Apr 1 '12-13
3½s	A-O	10,000	Apr 1 '09-11
3½s	A-O	50,000	Apr 1 '14-23
4s '06	A-O	15,000	Apr 1 '24-26
City Hall Bonds.			
4½s '08	M-N	$47,500r	May 1 '10-'28
4½s'08	A-O	100.000r	J'ne 15 '09-'28
4½s'08	A-O	50,000	Dec 1 '09-'28
Assessment Bonds.			
5s '07	---	$60,095	Feb 1 1910
6s '07	---	19,500	Dec 1 1910
4½s'08	A-O	100,000	Dec 1 '09-'28
4s '09	A-O	50,000r	Apr 1 '10-'19
Paving Bonds.			
4s	A-O	$217,450	Apr 1 '06-26
4s	A-O	10,000	Apr 1 1927
3½s	A-O	20,000	Apr 1 '28-'29
3½s	A-O	7,000	Apr 1 1930
4s	A-O	6,380	Apr 1 1935
4½s'08	June	17,575r	June 1 '10-'28
4s '09	A-O	18,000	Feb 1 '10-'27
Park Bonds.			
3½s	M-N	$150,000	May '10-24
3½s	M-N	12,000	May 1 '10-15
3½s	M-N	10,000	May 1 '16-17
4s	M-N	2,000	May 1 1916
		1,000	May 1 1917
4s '04	M-N	2,000	May '17 & '21
		6,000	May '18-20
4½s'07	---	10,000	May 20 '22-23
		7,000	May 20 1924
4½s'08	June	98,000r	June 1 '10-'28
4½s'08	A-O	25,000	Nov 1 '09-'28
Revenue Bonds.			
4½s'08	A-O	$175,000	May 1 1913
Public Bath Bonds.			
4s	F-A	$10,000	1910 & 1915
Crematory Bonds.			
3½s	A-O	$1,000	Apr 1910
Deficiency Bonds			
4s '05	A-O	$3,900	Apr 1 1910
School Bonds			
3½s	A-O	$30,000r	Apr 1 '22-24
3½s	A-O	25,000r	Apr 1 '08-10
3½s	A-O	56,000r	1914-1920
3½s	A-O	10,000r	1910 & 1914
3½s	A-O	50,000r	Apr 1 '27-31
3½s	A-O	30,000r	1911-1913
3½s	A-O	20,000r	Apr 1 '40-41
3½s	A-O	7,250r	Apr 1 1921
3½s	A-O	10,000r	Apr 1 1925
3½s	A-O	3,000r	Apr 1 1920
3½s	A-O	50,000r	Apr 1 '27-31
3½s	A-O	102,450r	Apr 1 '26-37
(V. 75, p. 209, for maturity.)			
3½s	A-O	5,000r	Apr 1 1940
		10,000r	Apr 1 1941
4s	A-O	110,000r	Apr 1 '42-52
		7,500r	Apr 1 1953
		2,500	Apr 1 1953
4s	A-O	50,000	Apr 1 '54-58
		8,900	Apr 1 1959
4s '04	A-O	1,100	Apr 1 1959
		6,900	Apr 1 1960
4s '05	A-O	20,000	Apr 1 '20-21
		7,700	Apr 1 1928
4s '05	A-O	90,000r	Apr 1 '23-28
		16,000r	Apr 1 1929
		20,000r	Apr 1 '30-'32
4s '06	A-O	10,500r	Apr 1 1931
4s '06	A-O	70,000r	Apr 1 '33-'39
4½s'07	A-O	100,000r	Apr 1 '57-66
		9,000r	Apr 1 1967
4½s'07	A-O	60,000r	Apr 1 '51-56
4s '07	A-O	8,700r	Apr 1 1949
		2,500r	Apr 1 1950
4s '06	A-O	10,000r	Apr 1 1947
		5,000r	Apr 1 1948
4½s'06	A-O	70,000r	Apr 1 '40-60
5½s '07	A-O	9,350r	Apr 1 1954
4½s'08	A-O	65,000r	July 1 '09-'28
4½s'08	M-S	16,000r	Sept 1 '09-'28
4½s'08	A-O	125,000r	Oct 1 '09-'28
4s '09	A-O	11,800r	Mch 1 '10-'29
4s '09	A-O	65,000r	May 1 '10-'29
City Hall Bonds.			
5½s '07	---	$50,000	Apr 1 '18-'22

LOANS—			When Due.
Water Works			
7s	A-O	$260,000	Apr 1 '10-14
5s	A-O	22,500	Apr 1 '10-12
4s	A-O	775,000	Apr 1 '12-22
3½s	A-O	20,000	Apr 1 1917
3½s	A-O	25,000	Apr 1 1920
3½s	A-O	110,000	Apr 1 1921
3½s	A-O	25,000	Apr 1 1922
4s	A-O	100,000	Apr 1 '22-23
4s '04	A-O	150,000	Apr 1 1924
4s '05	A-O	20,000	Apr 1 1923
4s	A-O	150,000r	Apr 1 1925
		65,000r	Apr 1 1926
4s '07	A-O	60,000r	Apr 1 1926
4½s'07	A-O	150,000r	Apr 1 1927
4s '09	A-O	50,000r	May 1 '10-'49
Water Works—(Continued)			
5s '08	M-S	$97,500r	Mch 1 '10-'48
4½s'08	A-O	80,000r	July 1 '09-'48
4½s'08	A-O	80,000	Nov 1 '09-'48
Public Building and Dock.			
4s	A-O	$1,200	Apr 1 1912
4s	A-O	40,000	Apr '10-13
4s	M-N	20,000	Nov 1 '13-'14
		4,700	Nov 1 1915
4½s'07		9,500	Nov 1 1916
5½s '07		20,000	Nov 1 '17-'18
4s '09	A-O	65,000r	May 1 '10-'29
Road Improvement Bonds.			
4s	F-A	$10,000	Feb 1 1910
4s '05	A-O	5,000	Apr 1 1910
5s '08	M-N	47,500r	May 1 '10-'28
4½s'08	A-O	47,500r	Aug 15 '10-'28

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased. The assessment and tax relief bonds were issued in anticipation of taxes and assessments and paid from receipts. Prior to Jan. 1 1908 the school bonds were issued by the Board of Education and the water bonds by the Water Board. Since the date referred to, however, all bonds of the city have been issued under the Uniform Charter for cities of the second class. Chapter 452 of the Laws of 1908 repeals the Acts under which the Board of Education and the Water Board were created separate bodies.

RECAPITULATION OF DEBT MAY 14 1909.

City Hall Bonds	$247,500	Public Park Bonds	$315,000
Baldwin Place Bonds	2,000	Public Bath Bonds	10,000
Water Bonds	2,182,500	Irving Park Bonds	10,000
Highway Improv't Bonds	5,000	Road Impt. Bonds	110,000
Crematory Bonds	1,000	Refunding Bonds	595,000
Pub. Bldg. & Dock Bonds	61,200	Local Impr't Notes	115,000
Fire Dept. Bonds	85,000	Certificates of Indebted	600,000
Assessment Bonds	229,595	Tax Relief Bonds	240,000
School Bonds	1,628,450	Revenue Bonds	175,000
Street Paving Bonds	229,621		
Public Bldg. Bonds	40,000	Total on May 14 1909	$6,881,866

The sinking fund assets on May 14 1909 amounted to $244,200.

ASSESSED VALUATION.—The city's assessed valuation has been:

Years—	Real Estate.	Personal. Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1908	$63,732,005	$3,362,200	$67,094,205	
1907	61,647,160	2,330,150	63,977,310	
1905	45,980,905	3,252,000	49,232,905	24.4848
1900	35,124,400	3,086,830	38,211,230	23.709
1890	22,574,226	398,240	22,972,466	17.3902
1880	10,024,677	430,295	10,454,972	

POPULATION.—In 1905 was 61,716; in 1900 it was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in New York State which are not represented among the foregoing detailed reports. We add in each case the population from the State Census of 1905.

Place—	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1905.
Adams (V), Jefferson County	$39,500	------	$894,900	$19.29	1,449
Albion (V), Orleans County	75,000	------	2,377,325	----	4,477
Alexandria Bay (V), Jeff'n Co	93,024	------	981,675	16.00	854
Alfred (V), Allegany County	28,000	1,500	196,722	a15.00	912
Allegany (V), Cattaraugus Co	30,000	500	288,000	4.00	------
Amityville School Dist. No. 6	36,000	------	1,412,761	x12.00	------
Angelica (T), Allegany Co	41,000	------	589,814	16.94	1,676
Angelica (V), Alleghany Co	29,000	None	291,315	11.60	1,101
Arcadia (T), Wayne County	79,000	------	3,818,730	a27.75	7,110
Avon Union Fr. Sch. Dis. No. 1	38,000	------	1,110,905	x10.50	------
Ballston Spa Un. Fr. S.D.No. 1	36,000	------	1,918,738	x8.00	------
Batavia Un. Fr. Sch. Dis. No.2	48,500	------	6,908,415	x8.03	------
Big Flats (T), Chemung Co	*26,000	------	959,285	a14.00	1,571
Blasdell (V), Erie County	70,000	------	738,819	14.00	702
Brewster (V), Putnam Co	50,000	------	694,347	4.40	------
Brockport (V), Monroe Co	66,000	------	2,248,309	12.00	3,627
Brutus Un. Fr. Sch. Dis. No. 2	30,000	2,300	1,087,332	x8.50	------
Camden (V), Oneida County	63,500	------	709,440	10.50	2,420
Canajoharie (V), Montgom. Co.	32,000	------	865,280	12.60	2,224
Canastota (V), Madison Co	69,000	------	1,400,000	12.50	3,244
Carthage School District	31,000	------	1,291,435	x16.10	------
Castile (V), Wyoming County	49,500	------	545,452	8.25	1,000
Catskill (T), Greene County	73,500	------	4,237,440	10.50	8,863
Catskill Un. Fr. Sch. D. No. 1	46,000	------	2,647,300	x8.35	------
Cattaraugus County	45,000	None	26,938,922	2.97	66,196
Cazenovia (T), Madison Co	40,000	None	2,000,000	10.20	3,557
Charlotte Un. Fr. S. D. No. 4	25,500	------	1,362,181	x7.50	------
Cheektowaga Un. Fr. S. D.No.7	44,000	------	1,612,290	x11.16	------
Cherry Creek (T), Chautauqua Co	36,000	None	458,307	----	1,441
Cincinnatus (T), Cortland Co	31,000	7,818	374,115	16.91	912
Clayton (T), Jefferson County	*27,000	------	2,500,000	5.40	------
Clayton (V), Jefferson County	45,000	------	652,245	14.00	1,918
Clayton School District No. 8	31,000	------	800,000	x9.00	------
Clifton Springs (V), Ontario Co.	68,000	------	799,737	----	1,586
Clinton (V), Oneida County	44,600	------	677,390	9.30	1,310
Cold Spring (V), Putnam Co	92,000	3,625	1,201,740	8.80	2,339
Corinth (V), Saratoga County	65,000	------	----------	----	2,186
Corinth Un. Fr. S. D. No. 1	30,000	------	781,622	x12.40	------
Corning School District No. 9	38,500	------	6,612,768	x4.00	------
Covert (T), Seneca County	32,000	------	1,294,849	6.68	1,950
Coxsackie (V), Greene Co	56,000	------	1,252,700	9.50	2,940
Delhi (V), Delaware County	45,000	------	831,140	7.00	------
De Ruyter (T), Madison Co	40,000	------	642,500	13.60	1,300
Eastchester Un. Fr. S. D. No.1	41,500	------	1,602,679	x10.90	------
Eastchester Un. Fr. S. D. No. 2	54,500	None	1,309,800	x19.13	------
East Syracuse Sch. D. No. 5	26,000	------	----------	x10.50	------
Eaton (T), Madison County	41,000	None	1,161,497	11.20	2,474
Ellenville (V), Ulster County	39,500	------	294,995	27.90	2,872
Fishkill Un. Fr. S. D. No. 5	30,020	------	844,402	x4.51	------
Friendship (V), Allegany Co	35,100	------	536,275	5.37	1,259
German Flats (T), Herkimer Co	26,000	------	4,973,640	6.40	9,498
Goshen (V), Orange County	41,000	------	1,582,050	8.14	3,099
Granby (T), Oswego County	28,000	------	978,825	9.00	2,038
Great Neck Sch. Dist. No. 7	34,000	------	2,161,000	x10.00	------
Greene (V), Chenango County	47,000	None	567,377	15.16	1,358
Green Island (V), Albany Co	43,500	------	2,273,719	18.10	------
Greenport (V), Suffolk County	64,750	------	1,803,400	5.00	2,667
Greenwich & Easton Union Free School District No. 3	47,000	------	1,106,869	x5.75	------
Groton (V), Tompkins Co	38,500	------	492,400	12.00	1,188
Hamilton (V), Madison Co	78,800	------	727,325	5.70	1,522
Horseheads (V), Chemung Co	40,300	------	513,182	16.09	1,810
Islip Un. Fr. Sch. Dist. No. 1	40,000	------	3,100,000	x5.30	------
Lakewood (V), Chautauqua Co	30,000	------	629,368	a27.15	------
Lancaster Un. Fr. S. D. No. 8	26,000	------	1,408,450	x9.23	------
Lawrence Sch. Dist. No. 15	29,440	------	2,794,438	x10.00	------
Liberty (T), Sullivan Co	202,000	------	999,568	19.04	5,483
Liberty (V), Sullivan Co	48,125	------	721,300	----	2,124
Little Valley (V), Cattaraugus Co	25,000	None	434,000	a38.90	1,425
Livingston County	33,042	7,000	27,796,852	----	------
Long Lake (T), Hamilton Co	38,000	5,000	943,196	33.00	1,233
Lowville (V), Lewis County	74,000	None	2,054,700	6.02	2,519
Manlius (T), Onondaga Co	82,000	2,500	3,347,455	8.06	5,821
Manlius Sch. Dist. No. 6	31,000	None	529,886	15.47	------
Marathon (V), Cortland Co	26,700	None	559,450	7.50	1,042
Marcellus (V), Onondaga Co	25,000	------	397,050	5.50	------
Mechanicville School District	45,850	------	2,361,446	x8.80	------
Mineola (V), Nassau County	40,000	------	790,485	10.50	------
Mohawk (V), Herkimer Co	99,000	------	1,079,251	9.00	2,044
Monroe Un. Fr. Sch. Dis. No. 1	40,000	------	609,298	----	------
Monticello (V), Sullivan Co	29,000	None	537,150	14.30	1,388
Mt. Morris (T), Livingston Co	40,000	None	2,024,000	8.22	3,948
Naples (T), Ontario County	41,000	22,000	781,581	19.41	2,350
Nelson (T), Madison County	40,000	None	565,000	11.30	1,136
Newark Valley (V), Tioga Co	24,000	1,000	301,126	8.84	909
Newfield (T), Tompkins Co	32,000	None	753,735	16.50	1,685
New Hyde Park Union Free School District No. 5	27,000	------	446,663	x16.80	------
New Lebanon (T), Columbia Co	49,000	------	538,000	20.60	1,498
No. Tarrytown (V), Westch'r Co	44,000	------	3,350,484	9.40	4,750
Ontario (T), Wayne County	$28,500	------	$1,015,208	$11.04	2,604
Oswegatchie (T), St. Law'ce Co.	27,000	None	----------	6.20	1,548
Otselic (T), Chenango County	40,100	------	381,715	15.90	1,111
Owego School District No. 1	36,000	------	2,885,900	x6.70	------
Oxford (V), Chenango County	29,500	------	725,890	29.08	1,865
Oyster Bay Sch. D. No. 5	75,000	------	3,175,000	x11.60	------
Palatine (T), Montgomery Co.	39,000	------	1,750,719	8.80	2,410
Patchogue (V), Suffolk Co	46,500	------	3,037,700	7.00	2,446
Pawling (V), Dutchess Co	37,000	None	424,800	8.00	733
Penn Yan School District	32,000	------	2,312,500	x7.03	------
Philadelphia (V), Jefferson Co	44,750	------	372,000	9.00	------
Philmont (V), Columbia Co	41,500	------	1,154,741	5.237	1,971
Port Jervis (C), Orange Co	85,000	None	2,034,180	21.00	9,695
Putnam County	30,000	------	11,965,803	----	14,169
Red Hook (V), Dutchess Co	30,000	------	622,005	7.50	------
Richfield Spgs. (V), Otsego Co	61,500	None	818,325	a24.00	587
Richmondville (V), Schoharie Co	28,000	None	342,860	5.00	587
Rouses Point (V), Clinton Co	37,000	------	259,470	23.80	1,674
St. Lawrence County	35,000	None	43,942,998	c1.88	90,045
Saratoga (T), Saratoga Co	48,000	------	1,474,860	12.80	3,979
Schoharie (V), Schoharie Co	30,000	------	417,325	6.90	1,021
Schroeppel (T), Oswego Co	30,000	None	1,339,710	a11.20	2,886
Schuylersville (V), Saratoga Co	55,000	------	270,715	24.664	1,529
Sharon Spgs. (V), Schoharie Co	31,360	------	450,150	8.50	526
Sherburne (V), Chenango Co	46,000	------	452,240	21.68	927
Shortville (V), Ontario Co	*30,000	------	479,040	17.87	------
Sodus (T), Wayne County	42,000	------	2,540,942	10.30	4,997
Solon (T), Cortlandt County	56,300	None	248,205	a27.60	540
Somerset (T), Niagara County	34,500	------	1,207,498	12.36	2,069
So. Glens Falls (V), Saratoga Co	50,000	None	681,047	11.70	------
Stockbridge (T), Madison Co	35,000	None	667,025	18.40	1,576
Stony Point Fire Dist. No. 1	30,000	------	4,000,000	----	------
Suffern (V), Rockland Co	31,500	6,000	2,464,460	4.50	2,655
Ticonderoga (V), Essex Co	52,000	------	1,046,205	11.19	1,749
Ulysses (T), Tompkins County	34,000	None	1,174,085	9.50	2,630
Venice	25,000	------	743,815	10.90	1,309
Walden (V), Orange County	41,700	434	1,530,200	8.50	------
Waverley (V), Tioga County	27,800	------	----------	----	4,915
West Carthage (V), Jefferson Co	43,400	------	578,725	12.00	1,377
Whitehall (V), Washington Co	63,000	------	2,297,735	7.55	4,148
Whitesboro (V), Oneida Co	49,000	------	763,373	13.21	2,018
Wilson (T), Niagara County	65,000	None	1,205,319	9.759	2,993

* Total debt. *a* Total tax; *c* county tax; *x* school tax.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—7,815
State Capital—Trenton
Governor (term exp. Mon. bef. 3d Tues., Jan.'11) J. F. Fort
Secretary of State (term exp. Apr. 1 '12)—Col. S. D. Dickinson
Treasurer (term expires Feb. 11 1910)—Daniel S. Voorhees
Comptroller (term expires Feb. 20 1911)—Henry J. West

LEGISLATURE meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c. This exception, under which it was allowable to exceed the hundred-thousand-dollar limit, became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period. The last of these war bonds was retired on Jan. 1 1902.

TOTAL DEBT.—With the exception of $116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13 1895, the State is now clear from debt, and has been since Jan. 1 1902. At previous dates the debt was:

Nov. 1 1901	$71,000	Nov. 1 1895	$660,400
Nov. 1 1898	194,000	Nov. 1 1894	735,400
Nov. 1 1897	394,000	Nov. 1 1880	1,996,300
Nov. 1 1896	593,400	Nov. 1 1866	3,395,200

On Nov. 1 1908 the cash balance on hand in the State Fund was $2,818,276 47; this fund also held on the same date 1,887 shares (par value $188,700) of the stock of the United Railroad & Canal Companies of New Jersey, the market value of which amounts to nearly $475,000. The State School Fund on Nov. 1 1908 held securities to the amount of $4,773,894.73.

ASSESSED VALUATION.—The assessed valuation for a series of years has been as below. Under new tax laws the assessment beginning with 1906 has been made at supposed full value—a much higher basis than in former years. *For this reason the valuations of New Jersey municipalities wherever reported for* 1906 *and* 1907 *show large increases over the figures for* 1905. The valuations given, however, for 1908 in a great many of the municipalities show large decreases. This is attributed to the recent decision of the courts holding that the power to assess second-class railroad property is vested in the State and not in the local boards.

1908	$1,843,001,178	1900	$891,237,286	1886	$573,256,303
1907	1,841,527,418	1898	844,354,193	1884	554,828,114
1906	1,570,210,073	1896	794,428,048	1882	534 917,876
1905	1,153,682,961	1894	774,398,332	1880	518,617,518
1904	1,055,379,023	1892	742,759,082	1878	531,851,849
1903	1,008,062,612	1890	649,979,700	1876	596,833,707
1902	952,560,540	1888	603,676,953	1874	619,057,903
1901	918,418,741				

In addition to the above, valuation of railroad and canal property in 1900 was $219,656,014, in 1902 $223,486,392, in 1903 $227,195,115, in 1904 $231,655,525, in 1905 $236,720,571, in 1906 $194,532,469, in 1907 $200,045,173 and in 1908 $272,279,990. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4 the whole subject is disposed of. The third paragraph forbids a loan of the State's credit and the fourth paragraph forbids the creation of debt. These provisions are as follows:

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the in-

terest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war, &c., and (2) when the authorization is for some single object of work specified therein, &c. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, &c.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV., Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, &c. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds," pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds) pages 2220, &c.

In 1903 a Referendum Act relating to the government of cities was passed by the Legislature, under the provisions of which, when accepted by the voters of any city, the debt-making power of the municipality is fixed at 15% of the taxables. This Referendum Act is found in Chapter 168 of the Laws of 1903 as amended by Chapter 103 of the Laws of 1907. Section 73 of this Act contains the debt limitation, and is in these words: "The limit of the bonding power in such city is fixed at fifteen per centum of the value of the property thereon as rated for taxation, as shown by the last duplicates of assessment for taxes made therein, and such limitation shall in no case be exceeded." We have been unable to obtain from the State authorities any list of the cities which have accepted the provisions of the Referendum Act. The record of acceptance appears to be confined to the minutes of the governing body of the municipality in each case. Long Branch is one of the cities which have accepted.

ATTORNEY-GENERAL TO APPROVE SCHOOL BONDS.—The school law passed at the special session of the Legislature convened Oct. 15 1903, provides that whenever any bonds are authorized by townships, incorporated town or borough school districts, the district clerk must transmit certified copies of the record of proceedings to the State Attorney-General for his approval as to the legality of the same.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, &c., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the "State and City Supplement" for October 1898, page 58.

LIMITATION TO TAX RATE.—Under Chapter 116, Laws of 1906, an ultimate maximum tax rate is provided for in all taxing districts in the State of $17 50 for each $1,000 of assessed valuations for county, school district and local purposes. The Act provides that the tax rate for 1906 must not exceed that levied in 1905 and must be reduced at least $1 00 per $1,000 each year after 1906 if the rate is over $20 00 per $1,000 and 50 cents yearly if under $20 00, until a rate of $17 50 be reached, which is to be the maximum rate thereafter. In the cases of counties the 1906 rate must not exceed the 1905 rate and a 50-cent reduction yearly is provided for until the rate reaches the limit of $5 00 per $1,000 of assessed valuation. This limitation does not apply to the tax rate required to raise any State tax or State school tax or to pay judgments, all of which may be in addition to the limited rate fixed in the Act. Besides this, a law passed in 1908 (Chapter 274) provides that the limitation shall not apply to the tax required to pay the cost of constructing or maintaining any sewerage system. Furthermore, under Chapter 182 of the Laws of 1908, the county boards of taxation are authorized, upon application of the Board of Chosen Freeholders of any county, to allow an increase in excess of the lawful limit of the tax rate for county purposes in any year to an amount not exceeding 10 cents on $100 assessed valuation; and, upon application of the governing body or board having charge of the finances of any taxing district, to allow an increase in excess of the lawful limit, of the tax rate of said taxing district, for county, school district and local purposes in any year, to an amount not exceeding 30 cents on the $100 assessed valuation.

POPULATION OF STATE.—Population has been as follows.

1905	2,144,134	1860	672,035	1820	277,575
1900	1,883,669	1850	489,555	1810	245,562
1890	1,444,933	1840	373,306	1800	211,149
1880	1,131,116	1830	320,823	1790	184,139
1870	906,096				

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank law of New Jersey was completely revised by the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. We give below in full the investment sections of the new law.

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner except as follows, to wit:

I. In stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State; or in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State, by virtue of any law of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted.

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State, *provided*, such county, township, municipality or school district shall not, within the five years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof and *provided further*, the total indebtedness of any borough or village does not exceed 10% of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank is situated;

V. In the bonds of any city or county of any other State of the Union issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and *provided further*, the total indebtedness of any such city or county is limited by law to 10% of its assessed valuation;

VI. In first mortgage bonds of any railroad company which has paid dividends of not less than 4% per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company;

VII. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed 80% of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than 30% of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, and two members of which committee shall certify in writing to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the bank;

VIII. In real estate strictly in accordance with the following provisions:

(*a*) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50% of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; *provided*, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter;

(*b*) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts, or in satisfaction of such mortgages; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

SECTION 34. No savings bank shall loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, except upon the additional pledge of collateral security, which shall be of the same nature and character as those in which the money deposited may be invested as directed in the preceding section, or the capital stocks of national and State banks, or the capital stock or bonds of other corporations of this State, which have not defaulted in the payment of interest or dividends upon the collateral loaned upon, within two years next preceding the time of such loan, and then only to the extent of 80% of the market value of such collaterals; *provided*, the total amount of such loans shall not exceed 15% of the total deposits held by such savings bank.

INVESTMENT OF TRUST FUNDS. An amendment to the law relating to the investments of funds by trustees, executors, administrators, &c., was made in 1907. The law will be found in the "Chronicle of Nov. 23 1907, page 1352.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

ACQUACKANONK TOWNSHIP SCHOOL DISTRICT. A. D. Cheston, Clerk (P. O. Clifton).

This district is in Passaic County.

LOANS—			When Due.
School Bonds.			
4½s'06	M-N	$27,000c	June 1 '18-'44
		500c	June 1 1945
5s	Var	4,500c	1909-1912
4½s	Var	20,000c	1908-1922
4½s'06	M-N	$12,000c	June 1 '18-'29
		500c	June 1 1930
4½s'06	M-N	$3,000c	June 1 '17-'19
		500c	June 1 1920
5s '08	J-J	$32,000c	July 1 '13-'28
		1,000c	July 1 '29&44
		1,500c	July 1 1929
		28,000c	July 1 '30-'43

School Bonds.—(*Con.*)			
		$2,000c	May 1'12-'13
		500c	May 1 1914
		3,000c	May 1 '15-'17
4½s'07	M-N	2,000c	May 1 '23-'24
		1,500c	May 1 1925
		5,000c	May 1 '26-'30
		10,000c	May 1 '31-'35
		1,400c	May 1 1936

BOND. DEBT June 1 1909 $154,650
Assessed valuation 1908 5,955,065
School tax (per $1,000) 1908 $5.70
Population in 1905 7,187
Population in 1909 (est.) 10,000

INTEREST on the bonds of 1908 is payable at the Citizens' Trust Co. of Paterson; on others at the First National Bank of Paterson.

ASBURY PARK. T. Frank Appleby, Mayor; Reuben H. Norris, Treasurer; Wm. C. Burroughs, City Clerk.

This city is in Monmouth County. Incorporated as a city in 1897. Additional territory annexed in 1906.

LOANS—			When Due.
Fire Bonds.			
5s	A-O	$10,000c	Oct 1 1915
4s	J-J	6,000c	Jan 1 1915
4s '04	J-D	19,000c	June 1 1934
4½s'09		15,000	1944
Beach Bonds.			
4s	A-O	$250,000c	Apr 1 1933
4½s'07	J-J	150,000c	July 1 1947
Water Bonds.			
5s	J-D	$60,000c	June 1 1915
(Subject to call June 1 1900.)			
5s	J-D	$10,000c	June 1 1917
5s	J-D	50,000c	June 1 1924
5s	J-J	48,000c	Jan 1 1927
4s	J-J	22,000c	Jan 1 1928
4s '06	A-O	22,000c	Apr 1 1936

INTEREST payable at Treasurer's office.

School Bonds (city's portion).			
5s	J-D	$69,000c	June 20 '12-42
($2,000 due yearly.)			
4½s'07	J-D	$100,000c	1937
Library Bonds.			
4s	M-N	$18,000c	Nov 1 1931
Sewer Bonds.			
4s	A-O	$50,000c	Apr 1 1933
4s '05	M-S	30,000c	Sept 1 1945
4½s'07	J-J	75,000c	July 1 1942
4½s'09		35,000	1944

BOND. DEBT Jan 1 1909 $989,000
Value city prop. Jan 1 '09 1,580,591
Total equalized val. 1909 10,534,582
Total tax (per $1,000) 1909 $22.40
Population in 1906 9,654

ATLANTIC CITY. Franklin P. Stoy, Mayor; A. M. Heston, Comptroller.

This city is in Atlantic County. Incorporated March 3 1854. A new city charter was adopted May 6 1902.

LOANS—			When Due
City-Hall Bonds.			
4s g	F-A	$90,000c	Aug 1 1930
4s g	J-J	18,000c	July 1 1911
Public Library Bonds.			
4s g	J-J	$30,000c	Jan 1 1938
4s g	J-J	8,000c	1910-1917
Atlantic Avenue Improve't Bonds.			
4½s'08	A-O	$35,000c	Oct 1 1937
Water Bonds.			
5s g	J-D	$761,000c	June 1 1925
4½s g	M-S	100,000c	Mch 1 1926
4½s g	J-J	12,000c	July 1 1917
4s g	J-J	200,000c	July 1 1930
4s g	J-J	70,000c	July 1 1931
4s g	J-J	15,000c	July 1 1932
4s g	J-J	75,000c	Jan 1 1933
4s g	J-J	35,000c	July 1 1934
4½g'06	J-J	300,000c	July 1 1941

City Improvement Bonds.			
5s g	M-S	$11,000c	Sept 1 1911
4½s g	M-N	40,000c	May 1 1911
4½s g	M-N	49,000c	May 1 1916
4½s g	A-O	5,000c	Apr 1 1918
4½s g	M-N	10,000c	May 1 1914
4s g	M-N	9,000c	May 1 1911
		14,000c	May 1 1916
		24,000c	May 1 1921
4s g	A-O	5,000c	Apr 1 1909
4s g '05	A-O	55,000c	Apr 1 1925
4½g'08	J-J	55,000c	Jan 1 1928
Hospital Bonds.			
4s g '06	M-S	$30,000c	Sept 1 1936
4½s'06	M-S	70,000	1936
Park Bonds.			
4½s g	J-J	$100,000c	July 1 1929
4½s g '08	J-J	250,000c	July 1 1943

LOANS—			When Due.
Mt. Vernon Avenue Bonds.			
4½s	J-J	$15,000c	Jan 1 1917
Conduit Bonds			
4s g '06	M-N	$30,000c	May 1 1936
Crematory Bonds.			
4½s g	J-J	$40,000c	July 1 1918
4½s g	J-J	10,000c	July 1 1920
4s g	J-J	32,000c	Jan 1 1921
Drainage Bonds.			
4½s g	J-J	$20,000c	July 1 1937
Paving Bonds.			
4s g	M-N	$74,000c	Nov 1 1919
4s g	A-O	135,000c	Oct 1 1921
4s g	A-O	15,000c	Oct 1 1922
4½s g '04	M-N	195,000c	May 1 1924
4s g '05	J-D	60,000c	June 1 1925
4s g '06	A-O	80,000c	Apr 1 1926
4½s g '07	J-J	250,000c	Jan 1 1927
4s g '05	J-D	70,000c	June 1 1925
4½s g	J-J	15,000c	Oct 1 1926
4½s g '08	J-J	65,000c	Jan 1 1928
4½s	J-J	30,000	July 1 1928
Sidewalk Bonds.			
4s g	M-N	$10,000c	Nov 1 1911
4s	J-J	20,000	Jan 1 1914
Fire-House Bonds.			
4s g	J-J	$8,000c	July 1 1932
4s g	J-J	10,000c	July 1 1913
4½s g	J-J	25,000c	Jan 1 1937
4s '06	J-J	128,000	July 1 1926
Texas Avenue Bonds.			
4½s	J-J	$40,000	1938
Massachusetts Avenue Bonds.			
4½s	J-J	$30,000	1928
Michigan Ave. Lot Bonds.			
4s g	A-O	$7,000c	Oct 1 1936

BOND. DEBT Apr 1 1909	$3,668,000
Sinking fund	901,482
NET DEBT Apr 1 1909	2,766,518
Water debt (incl. above)	1,568,000
School debt (see below)	
Oct 1 '08 (not incl. ab've)	643,000
Assessed valuation, real	48,764,654
Assessed val., personal	3,509,035
Total valuation 1908	52,273,689
Assessment about 66% actual value)	
Tax rate (per $1,000) 1908	$18.90
Population in 1905	37,593
Population in 1909	44,587
Summer population (est.)	250,000

INTEREST on the city-hall, public library, water 4s and 4½s of 1906, city improvement 4s and 4½s of 1908, crematory bonds due 1920 and 1921, paving bonds due 1921, 1922, 1924, 1925, 1927 and 1928, fire-house bonds, park bonds, Texas Ave. bonds, Massachusetts Ave. bonds, Mt. Vernon Ave. bonds and hospital bonds is payable at the Hanover National Bank, New York; on all other bonds at Atlantic City.

ATLANTIC CITY SCHOOL DISTRICT.

LOANS—			When Due.
5s	J-J	$1,000c	July 1 1909
4½s	J-J	$25,000c	July 1 '09-'13
		4,000c	July 1 1914
3½s	M-S	25,000c	Mch 1 '10-'14
3½s	M-S	100,000c	Mch 1 '15-'24
4s g '04	J-J	70,000c	July 1 '09-'22
4s g	J-J	90,000c	July 1 '25-'30
		12,000c	July 1 1931
4s g '06	J-J	5,000c	July 1 1935
		60,000c	July 1 '32-'31
4s '06	J-J	$16,000c	July 1 1936
4½s	J-J	70,000	July 1 1937
4½s g '08	J-J	120,000c	July 1 '38-'41
		40,000c	July 1 1942
4½s g '08	J-J	120,000c	July 1 '38-'41
		40,000c	July 1 1942
BOND. DEBT Apr 1 1909			$643,000

INTEREST on 4s and 4½s due in 1937 and the 4½s due 1938-1942 is payable at Hanover Nat. Bank New York; on other bonds in Atlantic City.

ATLANTIC COUNTY. Levi C. Albertson, Collector.

May's Landing is the county seat

LOANS—			When Due.
Building Bonds.			
4s g '06	J-J	$35,000r	Jan 1 '11-'17
		12,000r	Jan 1 '18-'19
4s '08	J-J	25,000r	Jan 1 '10-'14
Road Bonds.			
4s	J-J	$25,000r	Jan 1 '10-14
Court-House Bonds.			
4s	J-J	$5,000r	Jan 1 1910
Bridge Bonds.			
4s	J-J	$5,000r	Jan 1 1910
4s '08	J-J	30,000r	Jan 1 '11-'16

BOND. DEBT Apr 20 '09	$137,000
Total valuation 1908	64,161,197
(Assessm't about 80 or 90% act. val.)	
State&Co.tax(per $1,000) '08	$4.972
Population in 1905	59,862
Population in 1909 (est.)	70,000

INTEREST is payable at the County Collector's office.

ATLANTIC HIGHLANDS. H. B. Zebley, Collector & Treas.

This borough is in Monmouth County. Incorporated 1887; re-incorporated Sept. 15 1891.

LOANS—			When Due.
Refund. Water Bonds.			
4½s g	J-J	$60,000c	July 1 1928
Refund. Sewer Bonds.			
4s g	J-J	$39,000c	July 1 1928
Electric Light Bonds.			
5s g '06	J-J	$12,000c	Apr 2 1916
Water Works Bonds.			
5s g '06	J-J	$6,000c	Apr 10 1921
Refund. Light Bonds.			
4½s g '06	J-J	$15,000r	May 10 1926
Funding Bonds.			
5s g '04	J-J	$13,000c	Jan 1 '10-22
5s g '06	J-J	1,000r	Oct 1 1909
5s g '07	J-J	5,700r	Dec 31 '10-15

BOND. DEBT Apr 1 1909	$151,700
Floating debt	20,000
Sinking fund	7,850
Assessed valuation 1908	1,820,067
(Assessment about ⅓ actual value.)	
Tax rate (per $1,000) 1908	$19.65
Population in 1905	1,450
Summer population 1907 (est.)	5,000

INTEREST on the funding bonds of 1906 and 1907 is payable at the Atlantic Highlands National Bank.

BAYONNE. Chas. E. Annett, Compt. J. W. Empie, Treas.

This city is in Hudson County. Incorporated as a city 1869.

LOANS—			When Due.
Road Construction Bonds			
5s '83	J-J	$34,000	Jan 1 1913
6s '84	J-J	4,000	June 2 1914
4½s '03	J-J	35,000	Jan 1 1923
Funding Bonds			
4½s '09	J-J	$175,000	Apr 1 1929
Police Headquarters Bonds.			
4s '05	J-J	$52,000	July 1 1925
Track Elevation Bonds.			
4½s '03	J-D	$8,000	Dec 1 1923
City Hall Bonds.			
5s '91	J-J	$50,000	Jan 1 1911
Paving Bonds.			
4s '97	J-J	$17,000	Jan 1 1917
Court Room Bonds.			
4s '01	M-S	$2,600	Sept 13 1921
Library Site Bonds.			
4s '02	M-S	$7,000	Sept 2 1922
School Bonds.			
5s g '93	J-J	$5,000	Nov 1 1913
5s '95	M-S	8,000	Mch 1 1915
5s '96	J-J	6,000	Jan 1 1916
4½s '96	J-J	60 000	Sept 1 1916
4½s '97	J-J	9,000	May 1 1917
4½s '96	J-J	100,000	Mch 1 1918
4s '99	J-J	12,000	Sept 1 1919
4s '00	J-J	12,000	July 2 1920
4s '01	J-J	10,000	Sept 16 1921
4s '02	J-J	14,500	Apr 1 1922
4s '02	J-J	12,500	Aug 18 1922
4½s '03	J-J	100,000	Mch 2 1933
4s '05	J-J	6,750	Mch 1 1935
4½g '07	J-J	49,400	Jan 1 1922
5s g '08	J-J	160,000c	Apr 1 1928
5s '08		265,000	1928
5s '08	J-J	12,000	July 1 1928
Funded Assessment Bonds.			
5s '82	J-J	$23,000	Jan 1 1912
5s '83	J-J	1,000	Jan 1 1913
5s '95	J-J	38,000	July 1 1915
5s '96	J-J	23,000	Jan 1 1916
5s '95	J-J	33,000	Jan 1 1925
Fire Department Bonds.			
5s '91	J-J	$5,000	July 1 1911
5s '94	A-O	9,000	Oct 1 1914
5s '95	M-S	2,000	Mch 1 1915
4s '98	J-J	8,000	Jan 1 1918
4s '98	M-N	10,000	Nov 1 1918
4s '99	M-S	8,000	Sept 1 1919
4s '06	M-S	23,000	Sept 1 1926
Floating Debt Bonds.			
4s '08	J-J	$390,000	Jan 1 1928
5s '08	J-J	275,000	July 1 1928
Tax Bonds.			
4s '01	J-J	$95,000	Apr 15 1911
5s '81	J-J	155,000	July 1 1911
4s '06	J-J	70,000	Apr 16 1916
Park Bonds.			
4½s '96	J-J	$58,000	July 1 1916
4s '07	M-N	24,500	May 1 1917
Street Improvement Bonds.			
4½s '03	J-J	$50,000	July 1 1909
4½s '05	J-J	50,000	Apr 1 1911
Water Bonds.			
4½g '02	J-J	$22,000	Dec 1 1922
4s '98	J-J	16,000	Jan 1 1928
4s '99	J-J	5,000	Oct 1 1929
4s '00	J-J	5,000	Aug 1 1930
4s '01	J-J	5,000	Jan 1 1931
4s '02	J-J	56,000	Jan 1 1932
4½g '03	J-J	89,000	July 1 1923
Refunding Assessment Bonds.			
5s '81	J-J	$120,000	July 1 1911
5s '88	J-J	50,000	May 1 1918
5s '88	J-J	46,000	July 1 1918
5s '89	J-J	53,000	Jan 1 1919
5s '89	J-J	68,000	July 1 1919

BOND. DEBT Mch 1909	$3,081,750
Sinking fund	513,070
Tax valuation, real	32,733,574
Tax valuation, personal	4,043,750
Total valuation 1908	36,777,324
Total tax (per $1,000) 1908	$19 56
Population in 1905	42,262
Population in 1909 (est.)	50,000

INTEREST is payable part at the Hudson County National Bank of Jersey City and part at the Mechanics' Trust Co. in Bayonne.

BELMAR. Abram Borton, Treasurer.

This borough is in Monmouth County. Incorporated in 1885.

LOANS—			When Due.
Water Extension.			
5s		$20,000	
Improvement Bonds.			
5s	J-J	$61,000	$3,000 yearly
Beach Improvement Bonds.			
5s '05	M-S	25,000	Sept 1 1935
(Subject to call Sept. 1 1925.)			
Funding Bonds.			
5s '05	M-S	$31,000	Sept 1 1935
(Subject to call Sept. 1 1925.)			
Jetty Bonds.			
5s	J-J	$10,000	Jan 1 '24-'28
Park Bonds.			
5s	J-J	$3,000	1909-1914

BOND. DEBT Jan 1 1909	$150,000
Assessed valuation 1908	2,901,329
Tax rate (per $1,000) 1908	$20 80
Population in 1905	1,089
Population in 1900	902

INTEREST on the improvement, jetty and park bonds is payable in Belmar; on all other issues in New York City.

BERGEN COUNTY. Walter Christie, Collector.

Hackensack is the county seat.

LOANS—			When Due.
Bridge Bonds			
3½s	J-J	$60,000c	Jan 1 '10-'19
		7,000c	Jan 1 1920
4s	J-D	60,000r	Dec 1 '09-14
4s '04	F-A	150,000c	Aug 1 '10-24
4½s '07	F-A	76,000c	Aug 1 '09-27
4½s '07	F-A	18,000c	Aug 1 '09-17
4½s '07	F-A	18,000c	Aug 1 '09-17
Building Bonds			
4s '09	F-A	$100,000c	Feb 1 '14-'38
4s '09	M-N	150,000c	May 1 '14-38
Road Improvement Bonds.			
5s '08	M-S	$2,000	Sept 1 1915
		80,000	Sept 1 '16-'35

BOND. DEBT Apr 7 1909	$571,000
Total assessed val. 1908	$86,298,020
(Assessment about full value.)	

INTEREST on bridge 3½s is payable at the Hackensack Trust Co.; on bridge 4½s at A. B. Leach & Co. in N. Y. City; on road and building bonds at Columbia Trust Co. in N. Y. City; on other bonds at Hackensack National Bank of Hackensack.

BLOOMFIELD. Harry C. Osborne, Treasurer.

This town is in Essex County. Incorporated as a town Feb 26 1900.

LOANS—			When Due.
Street Improvement Bonds.			
4s	J-D	$5,000c	June 1 1919
		70,000c	June '20-'29
Water Bonds.			
4s	A-O	$15,000r	Apr 1 1919
		75,000r	Apr 1 '20-'34
Sewer Bonds.			
5s	M-N	$12,500c	Nov 1 '09-'13
4s	F-A	50,000c	Feb 1930
4s	ann	8,000c	1910
Fire Department Bonds.			
4s '04	J-J	$25,000c	July 1 1924
School Bonds.			
4s	M-N	$178,000c	1909-1930

BOND. DEBT Jan 1 1909	$438,000
Assessment debt (add'l)	40,841
Floating debt	40,000
Total valuation 1908	8,330,660
Total tax (per $1,000) 1908	$18.40
Population in 1905	11,668
Population in 1909 (est.)	14,000

INTEREST on fire department bonds and sewer bonds due 1930 is payable at United States Mortgage & Trust Co., New York City; on other issues at the Bloomfield National Bank, the Fidelity Trust Co., Newark, and the Mutual Benefit Life Ins. Co. of Newark.

BRIDGETON. Barton F. Sharp, Comptroller.

This city is situated in Cumberland County. Incorporated Nov. 29 1864.

LOANS—			When Due.
Street Bonds.			
4s	A-O	$80,000r	Oct 1 1920
(Subject to call Oct. 1 1910.)			
Water Bonds.			
6s	F-A	$14,000c	Aug 1 '09-'12
		2,000c	Aug 1 1913
Park Bonds.			
4s '03	J-J	$40,000c	Nov 1 1927
(Subject to call Nov. 1 1912.)			
Funding Bonds.			
4s '04		$50,000c	Jan 1 1934
(Subject to call after Jan. 1 1919.)			
4s '09	F-A	$35,000	Feb 1 1939
(Subject to call after Feb 1 1924)			
Refunding Bonds.			
4s '05	M-S	$15,000c	Sept 1 1925
School Bonds.			
4½s	M-S	$12,000c	1909-1912
4s	A-O	15,000c	Apr '14-'18
4s '02	J-J	25,000c	July 1 1922
(Subject to call July 1 1912.)			
Paving Bonds.			
4s '06	J-J	$10,200r	July 1 1927
(Subject to call July 1 1916.)			

BOND. DEBT Mch 1 1909	$261,200
Sinking fund Apr 1908	66,177
Total valuation 1908	6,687,920
Total tax (per $1,000) 1908	$19 30
Population in 1905	13,624

INTEREST payable at Bridgeton.

BURLINGTON. Joshua Taylor, Treasurer.

This city is in Burlington County. Incorporated March 4 1851.

LOANS—			When Due.
Floating Debt Bonds			
4½s '07	J-J	$36,000c	July 1 1937
Meadow Drainage.			
4s '91	J-D	$14,000c	Dec 1 1921
(Subject to call Dec. 1 1901.)			
4s '01		$10,000	1921
Paving Bonds.			
4s '00	A-O	$11,000c	Oct 1 1910
4s '03		9,500	1913
Refunding Water Bonds.			
4s '86	M-N	$20,000c	Nov 1 1916
4s '08	J-J	11,500	1938
Fire Department.			
4s '05	M-S	$4,500c	Sept 1 1925
Refunding Bonds.			
4s '02	J-J	$9,500c	July 1 1912
Refunding Bonds			
4s '04	M-S	$20,000c	Sept 1 1934
School Bonds.			
4s '05	F-A	$5,250c	Aug 1 1935
(Subject to call $2 000 yearly 1925.)			
4s '04	M-S	$23,500c	May 1 1934
(Subject to call $2,000 yearly 1924.)			
4s '99	J-J	$27,500c	1936
($1,000 yearly.)			

BOND. DEBT May 1909	$202,250
Total valuation 1908	3,348,559
Total tax (per $1,000) 1908	$19.40
Population in 1905	8,038

INTEREST payable at the Mechanics' National Bank, Burlington.

BURLINGTON COUNTY. Joseph Powell, Collector.

Mount Holly is the county seat.

LOANS—			When Due.
Asylum Bonds.			
4s		$60,000c	
Road Improvement Bonds.			
4½s '07	M-N	$55,000	Nov 1 '13-23

INTEREST on the road bonds is payable at the Mount Holly Nat. Bank.

BONDED DEBT Apr 1909	$115,000
Total valuation 1908	30,390,336
(Assessment at actual value.)	
County tax (per $1,000) 1908	$6.90
Population in 1905	62,042

CAMDEN. Charles H. Ellis, Mayor; Samuel Hufty, Compt.

This city, which is in Camden County, in March 1899 annexed the town of Stockton. The city was incorporated Feb. 14 1828.

LOANS—			When Due.
Bounties Loans.			
4s 1898	J-J	$9,000r	July 1 1928
Refunding Water Bonds.			
4s 1900	J-D	$91,000r	June 1 1920
4s 1890	J-J	95,000c	July 1 1920
Hospital Bonds.			
4½s '07	M-S	$50,000c	Sept 1 1937
School Bonds.			
4s 1898	J-D	$85,000r	June 1 1918
4s 1904	J-J	90,000r	Jan 1 1934
4s 1904	J-J	125,000r	July 1 1934
4s '07	F-A	200,000	Feb 1 1937
Repaving Bonds.			
4s 1898	A-O	$200,000r	April 1 1928
4s 1899	M-S	50,000c	May 1 1929
4s 1900	M-N	35,000r	May 1 1930
4s 1901	J-D	18,000r	June 1 1921
4s 1903	J-D	75,000r	June 1 1933
4s '06	F-A	38,000r	Aug 1 1936
Funding.			
4s 1886	J-D	$40,000r	June 1 1916
3½s '04	M-N	86,000r	May 2 '10-34
($2,000 each year on May 2.)			
3½s '04	J-J	$20,000r	Jan 1 1924
3½s '03	J-D	23,000r	Dec 1 '09-'31
		5,000r	Dec 1 1932
3½s '05	J-J	20,000r	Jan 1 1935
Refunding			
4s 1900	J-D	$19,000r	June 1 1920
4s 1902	J-D	70,000r	June 1 1932
City Hall Bonds.			
4s '07	J-J	$13,000r	July 1 1927
4s '08	A-O	10,000	Oct 1 1938
Refunding City Hall			
4s 1902	J-D	$63,000r	Dec 1 1932
Refunding Fire House			
3½s '07	J-J	$20,000r	Jan 1 1937
Paving Bonds.			
4½s '07	M-S	$150,000r	Sept 1 1927
Floating Debt.			
4s 1881	J-J	$218,000c&r	July 1 1911
4s 1884	J-J	34,000r	Jan 1 1934
4s 1906	A-O	124,000c&r	April 2 1936
4½s '07	M-S	135,000r	Sept 1 1937
4½s '08	J-D	350,000r	June 1 1928
Fire Department.			
4s 1889	A-O	$15,000c	Oct 1 1909
4s 1899	J-J	25,000r	July 1 1919
4s 1904	J-J	25,000r	July 1 1924
4½s '08	J-D	25,000	June 1 1928
Park Bonds.			
4s 1896	J-J	$75,000c	July 1 1921
4s 1904	J-J	90,000r	July 1 1929
3½s '06	F-A	22,000r	Aug 1 1931
4½s '07	F-A	15,000c	Aug 1 1932
4s '08	F-A	10,000	Aug 1 1938
4s '09	F-A	5,000	Feb 1939
Fire and Police Bonds.			
4½s '08	J-D	$50,000	June 1 1938
Water Bonds.			
4s 1887	J-J	$50,000c	July 1 1912
4s 1887	J-J	50,000c&r	July 1 1917
4½s '92	J-J	95,000c	July 1 1922
4½s '93	J-J	95,000c&r	Jan 1 1923
4s 1896	J-D	600,000c&r	June 1 1926
4s 1904	J-J	170,000c&r	July 1 1934
4½s '08	J-D	85,000	June 1 1938

STOCKTON.

Refunding.			
3½s '05	M-S	$34,200r	Sept 1 1935
3½s '06	M-S	30,000r	Sept 1936
4s '07	F-A	12,000r	Aug 1 1937
4s	A-O	37,000	Oct 1 1938
Cemetery Bonds.			
5s	J-J	$7,000r	Jan 1 1911
School Bonds			
4s 1897	J-J	$10,000c	July 1 1917
4½s '98	A-O	5,500c	Oct 1 '09-'10
Wrightsville School Bonds.			
5s 1898	J-J	$1,500c	July 1 '09-'11

TOT. B'D DEBT Apr 1 '09	$4,202,200
Water debt (included)	1,331,000
Floating debt	130,881
Sinking fund	569,119
Assessed val., real	47,314,376
Assessed val., personal	3,854,808
Total valuation 1908	51,169,184
(Assessment about full value.)	
Tax rate (per $1,000) 1908	$18.90
Population in 1905	83,363
Population in 1907 (est.)	93,000

CAMDEN COUNTY. John W. Sell, Collector.

Camden is the county seat.

LOANS—			When Due.
Asylum Bonds.			
4s '99	J-J	$40,000	July 1 1909
Road Improvement Bonds.			
4s '06	M-N	20,000	Nov 1 1916
		36,000	Nov1 '21&'26
4½s '08		29,600	1938
Court-House Bonds.			
4s '04	J-J	$700,000c&r	Jan 2 1944
Bridge Bonds.			
4½s '06	M-N	$30,000r	May 1 1914
		35,000r	May 1 1918

BOND. DEBT Jan 1 '09	$878,300
Sinking fund	109,733
Total valuation 1908	72,781,189
County tax (per $1,000) 1907	$4 60
Population in 1905	121,555

INTEREST on the asylum bonds is payable at the County Collector's office; on the court-house, road-improvement bonds and the bridge bonds at the United States Mortgage & Trust Co., New York.

CAPE MAY. John W. Thompson, Recorder.

This city is in Cape May County.

5s '08	M-N	$105,000c		1938
5s '08	M-N	45,000		1910
5s 1905		30,000		1935
General Improvement Bonds.				
5s		$10,000	June 1	1915
5s	M-N	13,000	May 1	1916
5s	J-J	12,000	Jan 1	1918
4s	J-D	75,000	June 1	1922
5s '04	J-D	140,000	June 1	1934
5s '09	s-a	50,000		1939
Sewer Bonds.				
5s	J-D	$12,000	June 1	1921

CAPE MAY SCHOOL DISTRICT.

LOANS—			When Due.
4½s		$26,000	Dec '09-'35

Refunding Bonds (*Con.*).

5s	A-O	$13,000	April 1	1924
4s	A-O	17,000	Oct 1	1929
5s	M-N	15,000	May 1	1910
Redemption, &c.—1890.				
5s	J-J	$15,000	Jan 1	1910

BONDED DEBT May 1908 $589,200
Sinking fund 55,123
Total valuation 1908 5,641,967
Tax rate (per $1,000) 1908 $18 44
Population in 1905 3,006
INTEREST is payable at Cape May.
Wm. Porter, Secretary.
BOND. DEBT May 15 '09 $27,000

CLAYTON SCHOOL DISTRICT. B. Stranger, Clerk.

This district is in Gloucester County.

LOANS—			When Due.
5s '08	F-A	$32,800	Aug 1 '09-'28

(See V. 87, p. 890, for maturity.)

INTEREST payable at the First National Bank of Glassboro.

COLLINGSWOOD. A. K. Roberts, Chairman Fin. Com.

This borough is in Camden County.

4s		$150,000c	Dec 1 1934
BOND. DEBT Jan 1 1909			$150,000
Assessment debt			41,400
Floating debt			14,200
TOTAL DEBT Jan 1 1909			205,600
Sinking fund			$19,000
Assessed valuation 1908			2,587,807
(Assessment about 65 % actual value)			
Tax rate (per $1,000) 1908			$19 65
Population in 1905			2,588

CRANFORD. Edwin G. Woodling, Treasurer.

This township is in Union County. Incorporated in 1871.

LOANS—			When Due.
Sewer Bonds.			
4s '97	J-J	$25,000c	July 1 1927
4½s'97	J-J	25,000r	July 1 1927
School Bonds.			
4½s	M-S	$20,000c	1909-1928
4½s	J-J	{ 3,000c	1910-1912
		{15,000c	1918-1932

INTEREST on the sewer bonds and the $20,000 school issue is payable in Elizabeth; on all other bonds in New York.

Road Bonds.

4½s'06	J-J	$10,000r	July 1	09-'12

BOND. DEBT May 1909 $97,500
Sinking fund 5,000
Assessed valuation 1908 4,800,000
Tax rate (per $1,000) 1908 13.80
Population in 1905 3,600
Population in 1908 (est.) 4,500

CUMBERLAND COUNTY. E. P. Bacon, Co. Collector.

Bridgeton is the county seat.

LOANS—			When Due.
Asylum Bonds.			
4½s	J-J	$35,000c	Jan 1910-'16
Bridge Bonds			
4½s	M-N	{ $10,000r	May 1 '11-'12
		{ 3,000r	May 1 1913
Road Bonds.			
4½s '04	A-O	$27,000r	Oct 1 '10-'23
($2,000 due yearly.)			

INTEREST is payable at County Collector's office.

Building Bonds

4s '09	J-J	$120,000c	Jan 2	1939

BOND. DEBT Jan 7 '09 $75,000
Total valuation 1908 2,113,686
(Assessment about actual value.)
Co. tax (per $1,000) 1907 $4.70
State&Co.tax(per $1,000) '07 $6.70
Population in 1906 52,110

DEAL. H. D. Harris, Borough Clerk.

This borough is in Monmouth County. Incorporated in 1897.

LOANS—			When Due.
Beach Improvement Bonds.			
4½s'06	J-J	$130,000c	July 2 1931
Sewer System Bonds.			
4½s'07	J-J	$75,000c	Jan 1 1917

BOND. DEBT Apr 2 1909 $205,000
Sinking fund 8,000
Assessed valuation 1908 4,590,000
Tax rate (pre $1,000) 1908 $19.10
Population in 1908 (est.) 1,500

DOVER. F. E. Porter, Clerk.

This town is situated in Morris County. Incorporated April 1 1869.

LOANS—			When Due.
School Bonds			
4s	J-J	$13,000c	1909-1912
4½s	s-a	35,000c	$1,000 yearly
Water Bonds.			
4s	A-O	$70,000c	1930
4s	F-A	57,000c	1930
3½s	M-N	70,000c	1920
(Now subject to call.)			

INTEREST on the school bonds and the water 4s is payable at the National Union Bank, Dover; on the water 3½s at the Dover Trust Co.

BOND. DEBT Apr 18 '08 $245,000
Total valuation 1908 3,378,398
(Assessment about 35% actual val.)
Total tax (per $1,000) 1908 $18 38
Population in 1900 5,938
Population in 1905 6,500
Population in 1908 (est) 7,000

EAST ORANGE. C. T. Hedge, Auditor.

This place, located in Essex County, became a city in Dec. 1899. A new city charter was voted on June 2 1908.

LOANS—			When Due.
Sewer Bonds—*Outst'g Jan.* 1 1909.			
4s	J'ne	$1,000	1909
4½s	Jan	1,500	1910
4½s	Aug	2,500	1910
5s	July	2,000	1912
5s	May	3,000	1913
5s	Jan	3,000	1914
5s	July	3,500	1915
5s	Feb	10,000	1918
4½s	Dec	7,000	1915
4½s	Feb	800	1916
4½s	May	1,200	1916
4½s	Aug	1,600	1916
4½s	Sept	4,800	1916
4½s	Nov	1,200	1916
4½s	Aug	5,000	1918
4s	Feb	5,500	1919
4s	Sept	11,000	1919
4½s	Nov	15,000	1937
4s	Oct	10,000	1938
Total		$89,600	
School Bonds.			
4s '01	J-J	$40,000c	July 1 1931
4s '02	F-A	45,000c	Aug 25 1932
4t '04	A-O	85,000c	Apr 1 1934
4s '04	J-J	6,800c	Jan 15 1934
4s '05	J-D	30,835r	June 1 1945
4s '06	J-D	140,000c	Dec 1 1946
4s '07	J-J	100,000	July 1 1947
4s '08	F-A	15,560c	Feb 1 1948
Public Playground Bonds.			
4s '07	J-J	$45,000c	Aug 1 1947
4s '08	J-J	7,000c	Jan 2 1948

Board of Education Bonds.

4s '98	J-J	$5,000c	July 1	1913
4s '98	M-N	{ 12,000c	May 15 '10-'11	
		{ 7,000c	May 15	1912
4s '99	J-J	8,000c	July 15	1919
4s '99	J-D	16,750c	Dec 6	1919
Tidewater Sewer Bonds.				
4s '04	J-D	$128,000c	July 1	'09-24
Refunding Bonds.				
4s '03	J-D	$29,000c	Dec 1	1933
Funding Bonds.				
4s '99	J-J	$200,000c	Jan 1	1929
(Subject to call $50,000 in 1909, $75,000 in 1919 and $75,000 in 1929.)				
Water Bonds.				
3½s '03	A-O	$350,000c	Apr 1	1933
4s '03	J-D	500,000c	Dec 1	1933
4s '06	J-D	40,000c	June 1	1936
4s '08	F-A	50,000c	Feb 1	1938
Street Improvement Bonds.				
5s		$230,496		1909-1918
Town Hall Bonds.				
4s '98	M-N	$13,500c	May '10-'18	
Tax Arrearage Bonds.				
4s '94	J-J	$84,000c	July 14	1914

GEN. BONDS Jan 1 1909 $2,055,545
Assessment debt 230,496
Floating debt *300,000
TOTAL DEBT Jan 1 1909 2,586,041
Sinking fund 397,613
Total valuation 1908 41,666,594
(Assessment actual value.)
Total tax rate (per $1,000) '08 $15.30
Population in 1905 25,175

* This debt consists of "temporary loans" representing money borrowed in anticipation of taxes to come in before Dec. 31 of current year.

INTEREST is payable at office of City Treasurer.

ELIZABETH. V. Mravlag, Mayor; Peter Bonnett, Comp.

Elizabeth is in Union County. Incorporated as a town March 26 1796; a city March 12 1855.

This city got into financial difficulties through making extensive local improvements. Interest was defaulted Feb. 1 1879, and a compromise was finally effected with the bondholders, by which new 4% bonds dated July 1 1882 were issued in exchange for the old 7% bonds turned in at 50% of their face value.

Dock Bonds.				
4s	J-J	$45,000r	July 1	1948
School Bonds.				
4s	J-J	$45,000c&r	Jan 1	1910
4s	M-N	20,000c	May 1	1923
4s	J-J	46,000c&r	July 1	1924
4s	A-O	4,000r	Oct 1	1925
4s '07	A-O	2,500r	Oct 1	1926
4s '07	M-N	54,000r	May 1	1937
4s	J-J	2,000r	Jan 1	1938
4s	F-A	10,000	Aug 1	1928
4s	M-S	14,000	Sept 1	1938
4s	A-O	4,000	Oct 1	1938
4s	M-N	88,000	Nov 1	1958
Damage Bonds.				
4s	M-N	$82,000c	May 1	1912
Hospital Bonds.				
4s '07	F-A	$25,000r	Aug 1	1937
Adjustment Bonds.				
4s	J-J	$2,760,000c&r	July 1	1922

(Subject to call on 60 days' notice.)
BOND. DEBT May 17 '09 $3,211,700
Sinking fund 231,059
Assessed valuation, real 46,633,817
Assessed val., personal 5,431,358
Total assessed val. 1908 52,065,175
Tax rate (per $1,000) 1908 $14.60
Population in 1905 60,509

INTEREST on adjustment bonds is paid by the Mercantile Trust Co. of New York; on all other issues in Elizabeth.

ENGLEWOOD. D. Mackay, Mayor; Geo. H. Payson, Treasurer; R. Jamieson, Clerk.

This city is in Bergen County. Incorporated March 17 1899.

School Bonds.				
3½s	J-D	$65,000c	June 1	1930
3½s	M-N	18,000c	May 1	1932
4s '05	M-S	90,000c&r	Sept 1	1930
4s '09	J-J	75,000c	July 1	1939
Fire House Bonds.				
3½s	F-A	$8,000c	Feb 1	1910
3½s	M-N	15,000c	May 1	1932
City-Hall Bonds.				
4½s '06	A-O	$16,000c	Apr 1	1938

INTEREST on the $15,000 fire and $18,000 school at the U. S. Mort. & Trust Co., N. Y. City; on all others at the Citizens' Nat. Bank, Englewood.

BOND. DEBT Apr 1 1909 $212,000
Sinking fund 32,354
Assessed valuation, real 7,783,999
Assessed val, personal 1,010,290
Total valuation 1908 8,794,289
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908 $21.30
Population in 1900 6,253
Population in 1905 7,922
Population in 1908(est.) 9,500

ESSEX COUNTY. E. L. Conklin, Aud.; R. W. Booth, Coll.

The county seat is Newark.

LOANS—			When Due.
Court-House Bonds.			
4s g	F-A	$900,000c&r	Aug 1 1940
4s g '04	F-A	500,000c	Aug 1 1944
4s g '06	F-A	400,000c	Aug 1 1946
4s '07	F-A	25,000	Aug 1 1947
Park Bonds.			
3.65s g	FA	$1,000,000c&r	Aug '15-'35
($200,000 every 5 years.)			
4s g	F-A	$1,500,000c&r	Aug 1 1926
4s g	F-A	2,500,000c&r	Aug 1 1938
4s g '08	M-N	300,000c	May 1 1948
4s g '08	A-O	200,000c	Oct 1 1948
Hospital Bonds.			
--s	---	$30,000	Nov 14 1943
4s g 04	F-A	207,000c	Aug 1 1944
4s 05	A-O	200,000c&r	Apr 15 1945
4s g	F-A	1,000,000c	Aug 1 '46-'47
--s	---	75,000	Feb 1 1948
4s g '08	M-N	500,000c	May 1 1948
4s g '08	A-O	431,000c	Oct 1 1948

Armory Bonds

--s	---	$22,500	Aug 1	'09-'17
Bridge Bonds.				
4s g '04	J-D	300,000c	June 1	1924
4s '07	M-N	85,000	May 1	1927
--s	---	50,000	Aug 1	1924
Road Bonds.				
4s '00	F-A	$16,094.54	Feb 1	1910
4s g '01	F-A	18,000	Feb 1	'10-'11
4s '09	F-A	177,000	Feb 1	1929
Refunding War Bonds.				
4s g	A-O	$300,000	Apr 1	1915

TOT. B'D D'T May 6 '09 $11,332,330
Total assets 1,675,457
NET DEBT May 6 '09 9,656,873
Total assessed val. 1908 442,850,306
County tax (per $1,000) 1908 $6.801
Population in 1905 409,928
Population in 1909 359,053
Population in 1909 (est.) 490,000

INTEREST on $2,500,000 park bonds, on the hospital bonds and on the Court House bonds is payable by the United States Mortgage & Trust Co., New York City; on the $1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN. See Nutley.

GLEN RIDGE.

This borough is in Essex County.

LOANS—			When Due.
Road Improvement Bonds.			
4½s'97	F-A	{ $14,000c	Feb '10-'16
		{ 30,000c	Feb '17-'26
4s '02	A-O	19,000c	Oct '09-'27
Park Bonds.			
4s '01	M-N	{ $20,000c	Nov 1 '20-'29
		{ 15,000c	Nov 1 1930
4s '09	M-N	5,000	May 15 '24-'33

Sewer Bonds

4s '99	J-D	{ $34,000c	J'ne 1	'10-'26
		{ 1,000c	June 1	1927

BOND. DEBT Apr 2 1909 $135,000
Floating debt 20,000
Total valuation 1909 4,550,936
(Assessment about 90% actual value)
Tax rate (per $1,000) 1909 $17.10
Population in 1905 2,362
Population in 1909 (est.) 3,000

GLEN RIDGE SCHOOL DISTRICT. S. Raymond Roberts, Clerk.

LOANS—			When Due.
4s	M-S	$30,000c	Sept '14-'28
5s	M-S	500c	Mch 1910
4s	M-S	56,000c	Sept 1 1929
4½s'07	M-S	15,000c	Mch 1 1927

INTEREST on the 4½s of 1907 is payable at the Columbia Trust Co. in New York City; on other issues at Bank of Montclair, N. J.

4½s'08	M-S	$30,000c	Sept 1	'29-'38
4½s'08	M-S	{ 15,000c	Sept 1	'28-'32
		{ 3,000c	Sept 1	'33-'34

BOND. DEBT Apr 1 1909 $149,000
School tax (per $1,000) '08 $9 20

GLEN ROCK.

This borough (P. O. Ridgewood) is in Bergen County.

LOANS—			When Due.
Street Bonds.			
5s '08	---	$35,000	---

Assessed valuation 1908 $553,265
Tax rate (per $1,000) 1908 $19.40

GLOUCESTER CITY. Thos. J. Foley, Treasurer.

This city is in Camden County. Incorporated April 17 1868.

LOANS—			When Due.
Sewer Bonds.			
4s	J-J	$18,000c	Jan 1 1920
4s	M-S	18,000c	Mch 1922
4s	J-J	19,000c	Jan 1 1924
Street Impt. Bonds			
4½s'09	F-A	$100,000	Feb 1 1929
Improvement Bonds.			
4s	J-D	$100,000c	Dec 1919
4s	M-S	30,000c	Mch 1922
4s	J-J	40,000c	Jan 1 1924
4½s'08	J-J	75,000	Jan 1 1928
Funding Bonds.			
4s '05	J-D	$50,000c	June 1 1915
Water Bonds.			
6s	J-J	$20,000c	1914-1923
5s	M-N	10,000c	1924-1928

Water Bonds—(*Con.*)

5s	M-N	$8,000c		1929-1932
4s	J-J	{ 8,000c		1909-1912
		{ 1,000c		1913
4s	J-J	16,000c	Jan 1	1933
4s '06	---	5,000		1926
School Bonds.				
4s '07	M-N	$55,000	May 1	1937

BONDED DEBT Jan 1 '09 $481,500
Floating debt 82,500
Sinking fund 15,000
Total valuation 1908 3,210,250
(Assessm't about ¾ actual value.)
Total tax (per $1,000) 1908 $18 60
Population in 1905 8,055
Population in 1909 (est.) 9,500
INTEREST is payable at City Hall.

GLOUCESTER COUNTY. George E. Pierson, Collector.

County seat is Woodbury. All bonds are exempt from taxation.

LOANS—			When Due.
Road Bonds			
4s	A-O	$7,000r	Oct 1910
4s	J-J	9,000r	1909-1911
4s	J-J	6,000r	Jan 1 '10-'12
4s	M-S	4,375r	1909-1913
4½s	J-J	3,000r	1909-1914
Bridge Bonds			
4½s	J-J	$4,000r	Jan '10-'13

Jail Bonds

4s '04	J-J	{ $7,500r	July 1	'09-'13
		{ 2,500r	July 1	1914

BOND. DEBT Jan 1 1909 $481,500
Floating debt 24,604
Total valuation 1908 20,607,711
(Assessment about 80 % actual value)
County tax (per $1,000) 1908 $4.90
Population in 1905 34,477
Population in 1900 31,905

TAX FREE.—All of the county's bonds are exempt from taxation.
INTEREST payable in Woodbury.

GUTTENBERG. Chas. A. Eypper, Mayor.

This town is in Hudson County. Incorporated March 9 1859.

LOANS—			When Due.
School Bonds			
5s '07	J-J	$53,900c	Jan 1 '10-'36
Town Bonds			
5s '98	A-O	{ $10,000	Apr 18 1913
		{ 60,000	Apr 18 1918
Fire House			
5s	s-a	$15,000	$1,000 yearly

BOND. DEBT Oct 1 1908 $138,900
Floating debt 168,623
Assessed valuation 1908 2,494,865
Total tax (per $1,000) 1908 $16.69
Population in 1905 4,563
Population in 1908 (est.) 5,500
INTEREST payable in Hoboken.

HACKENSACK. E. T. Phillips, Clerk.

This village is in Bergen County. Incorporated in 1868.

LOANS—			When Due.
Sewer Bonds.			
4s g	F-A	$16,000c	Feb '10-'13
Refunding Bonds.			
4s '05	J-J	$113,000c	July 1 '09-'34
(See V. 81, p. 1807, for maturity.)			

INTEREST payable at the Hackensack National Bank.

BOND. DEBT Apr 1909 $129,000
Floating debt 44,621
Total valuation 1908 11,124,000
(Assessment abt. 80 % actual value.)
Total tax rate(per $1,000) '08 $17.20
Population in 1905 11,098

HADDONFIELD. Allen Clymer, Clerk.

This borough is in Camden County.

LOANS—			When Due.
Water Bonds.			
4s '09	J-J	{ $81,000	Jan 1 '13-'39
		{ 19,000	Jan 1 1940

BOND. DEBT Apr 1909 $195,000
INTEREST on the water bonds is payable at the Boro. Treas'r's office.

Floating debt $18,000
Sinking fund 4,080
Assessed valuation 1908 2,869,100
Tax rate (per $1,000) 1908 $16.90
Population in 1905 3,466

HADDONFIELD SCHOOL DISTRICT.
This district is in Camden County.

LOANS—			When Due.
--s	---	$50,000	---

HARRISON. Jos. P. Riordan, Mayor. B. P. Walsh, Treas.

This town is in Hudson County.

Street renewal 4s	$239,000
Water 4s	38,000
Refunding 4½s	66,000
Town Hall 4½s	16,000
School 5s	14,000
Paving 5s	10,000
Street 6s	8,000
Redempt'n Imp. Certificates.	
4½s '06 J-J 231,000	Jan 1 1936

BONDED DEBT Apr 2 '09 $547,000
Floating debt 72,248
Sinking fund 175,127
Total valuation 1909 9,195,378
(Assessment about actual value.)
Total tax (per $1,000) 1908 $16.41
Population in 1905 12,823
Population in 1909 (est.) 15,000

INTEREST is payable at the West Hudson County Trust Co. in Harrison.

HOBOKEN. Fred Kaufmann, Comptroller; James H. Londrigan, Clerk.

Hoboken is in Hudson County.

LOANS—	When Due.
City Loan.	
4s '98 J-D $312,000c	Dec 1 1918
Playground Bonds.	
4s '09 s-a $50,000	1939
Library Bonds.	
4s '97 J-J $50,000c	Mch 1 1917
Funding Bonds.	
5sg '08 M-N $21,500c	May 1 1938
School-house Bonds.	
4s '90 J-J $100,000c&r	July 1 1910
4s '97 J-J 90,000c	Mch 1 1917
4s '98 J-D 13,000c	June 1 1918
4s '04 M-S 140,000	Mch 1 1934
4s '06 J-J 219,665c	1936
4s '09 s-a 110,500	1938
Sewer Bonds.	
4s '97 J-J $100,000c	Mch 1 '17-'26
4s '03 M-N 35,000r	Nov 25 1913
Paving Bonds.	
4s '98 A-O $50,000c&r	Oct 1 1928
Repaving Bonds.	
4s '98 M-N $150,000c	May 1 1928
Fire Department.	
4s '94 M-N $10,000r	Aug 1 1909
4s '06 F-A 25,000c	Aug 1 1926
4s '97 A-O 25,000r	Oct 1 1917
4s '07 F-A 20,000	1927
Refunding.	
4s '99 F-A $75,000c	Feb 1 1919
3½s '01M-N 196,000r	Nov 15 '31
3½s '02M-N 15,000r	Nov 1 1932
4s '05 J-J 52,000r	Jan 1 1935
City Hall.	
5s '80 M-S $60,000c&r	Sept 1 1910
Police Department.	
4½s '92M-N $24,000c	Nov 1 1912
Refunding Bonds.	
4s M-S $15,000	1924
Water Bonds.	
4½s '90M-N $20,000r	Nov 1 1910
5s g '08 M-N 95,000c	May 1 1938

INTEREST on water bonds is payable at Water Register's office; on other registered bonds at the City Treasurer's office. Coupons are payable by the First National Bank, the Second National Bank and the Trust Company of New Jersey, Hoboken.

TOTAL DEBT, &c.—	May 1 '09.	May 1 '08.	May 1 '07.	May 1 '06.
Total bonded debt	$2,045,969	$1,988,000	$1,904,000	$1,601,000
Sinking funds	328,400	281,806	238,416	195,972
Net debt	$1,717,569	$1,706,194	$1,665,584	$1,415,028
Floating debt	$59,000	$54,773	$45,000	$64,742

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY.—The city owns parks, public buildings, a water system and other assets amounting to over 1¼ million dollars.

ASSESSED VALUATION.—The city's assessed valuation (since 1906 at about cash value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	2d Class RR. Prop.	Total Ass'd Val.	Rate of Tax per $1,000.
1908	$57,884,600	$3,174,400	$4,370,204	$65,429,204	$15 10
1907	63,823,219	3,949,600	.....	67,772,819	14 28
1905	32,936,001	2,511,765	2,329,371	37,777,137	24 20
1900	25,770,900	2,020,230	.....	27,791,130	24 20
1890	17,275,600	1,622,862	.....	18,898,462	24 70
1880	13 575,600	1,284,447	.....	14,860,047	21 81

POPULATION.—In 1905 was 65,468; in 1900 it was 59,364; in 1890 it was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON COUNTY. Stephen M. Egan, Collector.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS—	When Due.
Bridge Bonds.	
4½ g '93 M-S $100,000c&r	Sep 1 1918
4s '96 J-J 106,000r	Jan 2 1917
4s '98 J-J 14,000r	Jan 1915
3½s'00 J-J 28,000r	July 1 1915
3½s'00 A-O $70,000r	Apr 1 '10-'19
5,000r	Apr 1 1920
4s '01 M-N 27,000r	Nov 30 1916
4s g '03 M-S 26,000r	Sept 1 1923
4s '00 J-J 1,850r	Jan 1 1916
4s g '04 J-J 201,000r	July 1 1924
4s '05 J-D 10,000r	June 1 1925
4s '07 A-O 90,000r	Apr 1 1927
4½s'08 A-O 350,000c	Oct 1 1938
4½s'08 A-O 16,000r	Oct 1 1928
Boulevard Repair Bonds.	
4½s'08 A-O $100,000	Oct 1 1938
Lunatic Asylum Bonds.	
4½s 92 J-J $100,000r	Jan 1 '11-'20
4s '92 J-J 10,000r	Jan 1 1910
4s 02 J-D 50,000r	Dec 1 1912
4s '05 A-O 5,000r	Oct 1 1915
4½s'08 A-O 55,000r	Oct 1 1918
Hoboken Extension.	
4s '98 A-O $65,000r	Oct 1 1929
3½s'99 A-O 12,500r	Oct 1 1929
Snake Hill Purchase Bonds.	
4½s'91 M-N $73,000r	Nov 2 1911
Soldiers' & Sailors' Grave Bonds.	
4s '06 A-O $3,000r	Apr 1 1911
Judgment Bonds.	
4s '06 J-J $1,062r	Oct 1 1909
Park Bonds.	
4s g '04 M-N $500,000c	May 1 1954
4s '07 M-N 140,000c	Nov 1 1957
4s g '04 M-N 800,000c	Nov 1 1954
4s g '06 M-N 500,000c	May 1 1956
4s '07 M-N 140,000c	Nov 1 1957
4s g '09 M-N 1,000,000c	May 1 1959
Viaduct Bonds.	
4s g '07 M-S $350,000c	Mch 1 1937
4½s'08 A-O 350,000c	Oct 1 1938
Refunding Bonds.	
4s g '05 M-S $750,000c	Sept 1 1925
Tuberculosis Hospital Bonds.	
4½s'08 A-O $100,000	Oct 1 1948
Alms House Bonds.	
4s g '06 M-N $240,000c	May 1 1946
Court House Bonds.	
4s g '09 M-N $800,000c	May 1 1949
Building Bonds.	
4s g M-S $150,000r	Feb 28 1944
4s '04 M-S 65,000r	Sept 1 1944
4s '05 M-S 65,000r	Mch 1 1945
4s '06 F-A 500,000c	Aug 1 1946
4½s '08A-O 850,000c	Apr 1 1948
Public Road Bonds.	
4½s'92 M-N $100,000c&r	Nov 1 1922
4½s'93 J-J 500,000c&r	Jan 1 1923
4½s'93 J-J 250,000c&r	Jan 1 1923
4½s g'04 J-J 500,000c&r	Jan 1 1924
4½s g'94 J-J 600,000c&r	Jan 1 1925
4s g '96 J-J 150,000r	Jan 1 1926
4s 97 M-N 200,000r	May 1 1927
4s '98 M-S 44,000r	Mch 1 1928
3½s'01 A-O 63,000c	Apr 1 10-'18
3½s'00 A-O 7,000r	Apr 1 1919
3½s'99 J-J 50,000r	July 1 1919
3½s'00 J-J 10,000r	July 1 '09-10
4s '02 J-J 65,000r	July 7 1912
4s '03 A-O 37,000r	Oct 1 1923
3½s'01 F-A 16,000r	Aug 1 1911
4s '03 J-J 30,000r	July 1 1913
4s '03 A-O 10,000r	Oct 1 1913
4s g '04 J-J 150,000r	July 1 1914
4s '04 A-O 26,000r	Oct 1 1914
4s '04 J-J 30,000r	July 1 1924
4s '05 F-A 38,000r	Aug 1 1935
4s '05 F-A 100,000r	Aug 1 1915
4s '03 J-D 20,000r	Dec 1 1913
4s '06 J-D 90,000r	June 1 1916
4s '06 M-S 21,000	Mch 1 1926

BOND. DEBT Dec 1 1908 $9,808,014
Sinking fund 1,233,077
NET DEBT Dec 1 1908 8,574,937

INTEREST is payable at office of County Collector, Jersey City, N. J.

ASSESSED VALUATION and tax rate have been as follows:

	Assessed Valuation—			Tax rate
Years—	Real.	Personal.	Total.	per $1.00
1908	$405,858,344	$31,011,348	$436,869,692	$3.86
1907	433,017,635	34,141,218	467,158,853	3.32
1906	272,503,174	26,195,371	298,698,545	4.79
1905	220,235,130	20,503,518	240,738,648	6.12
1900	154,731,840	14,396,050	169,127,890	5.53
1892	123,387,636	10,107,418	133,495,054	5.60

POPULATION.—In 1905 was 449,879; in 1900 it was 386,048; in 1890 it was 275,126; in 1880, 187,944; in 1870, 129,067. In 1908 it was 487,991.

IRVINGTON. W. T. Glorieux, Mayor; M. Stockman, Clerk.

This town is in Essex County.

LOANS—	When Due.
Sewer Bonds.	
4½s'09 J-J $55,000	Jan 1 1939
School Bonds.	
4½s '08semi-an $58,000	1958
4½s'09 --- 27,000	1959

BONDED DEBT Jan 1 '08 $465,600
Assessed valuation 1908 $6,857,973
Tax rate (per $1,000) 1908 $14 60
Population in 1905 7,180
INTEREST on sewer bonds payable at Merchants' National Bank Newark.

JERSEY CITY. H. Otto Wittpenn, Mayor; Francis Gormley, Comptroller.

On Feb. 13 1900 the citizens authorized the purchase of a water plant for the sum of $7,595,000. V. 70, p. 344. A contract was signed in 1899 with Patrick H. Flynn (subsequently assigned to the East Jersey Water Co. and by them to the Jersey City Water Supply Co.) to build the water works, the same to be completed by Dec. 25 1903. The time was further extended to March 1 1904, but it was not until Nov. 16 1904 that the contractors wrote the city that the plant had been completed. The city has as yet paid nothing on this plant, the matter being in litigation; on May 2 1908 Vice-Chancellor Stevens at Newark rendered a decision in the case, fixing the amount due by the city; for details of this decision see V. 86, p. 1288.

LOANS—	When Due.
Refund'g Assessm't Bonds.	
5s g '93 M-S a$700,000c&r	Sept 1 '23
5s g '94 M-N a600,000c&r	May 1 '24
4s '05 J-D 600,000c	June 1 1935
4s '06 J-J 300,000c	Jan 1 1936
City Government.	
7s '72 J-J 550,000r	July 1 1913
City Hall.	
5s '91 F-A *30,000c&r	Feb10 '10-12
5s g '94 J-J 200,000r	Jan 1 '13-'22
5s g '94 J-J 350,000c&r	Jan 1 1923
Refunding.	
4½s g '97 M-N 450,000c&r	M'y1 '27
3½s '00J-D 125,000r	June 1 1920
3½s 00 J-J 55,000r	Jan 2 1910
3½s '00A-O 30,000r	Apr 2 1910
4s g '04 A-O 490,000c	Apr 1 1934
4½g'08 J-J 1,000,000c	July 1 1928
4s g '09 F-A 1,300,000c	Feb 1 1949
Park.	
4s g '97 M-N 100,000c&r	May11927
4s g '02 M-S 100,000c	Mch 1 1932
4s '02 J-D 60,000c	Dec 1 1932
4s '03 M-S 25,000c	Mch 1 1933
4s '06 J-D 17,000c&r	June 1 1936
4½s'07 ---- 192,000	Oct 1 1937
Bath.	
4s '02 M-S 50,000c	Mch 2 1933
Fire Department	
4s J-J { 5,000r	June 1 1910-14
500r	June 1 1915
4sg'05 J-J 50,000r	July 1 1925
4s '06 A-O 25,000c&r	Oct 1 1926
Funded debt Bonds.	
4s g '01 M-N 207,000r	May 1 1931
Greenville Dock.	
4s '04 J-J 3,500	June 1 '10-'16
Police Department.	
4s '01 M-S { 30,000r	Sept 1 '10-'12
5,000r	Sept 1 1913
Funding Bonds.	
4s '04 F-A 465,000c	Feb 1 1934
4s J-J 50,000c&r	Jan 1 1936
Hospital.	
4s J-J 220,000c	July 1 1935
4½s'08 J-J 66,000	July 1 1938
Assessment Bonds.	
5s '91 A-O a1,469,000r	Apr 1 1916
Maturing Bonds.	
6s '80 J-J 450,000r	Jan 1 1910
5s '92 J-J 200,000r	Jan 1 1922
Public Library Bonds.	
4s g '98 A-O 150,000c	Apr 1 1928
3½s '00A-O 75,000r	Apr 1 1928
Differences, &c.	
5s '81 A-O a$150,000r	Apr 1 1911
Street Lighting.	
3½s '00J-J { 2,500r	Jan 1 1910
1,991r	Jan 1 1911
3½s '01M-S { 4,000c&r	Sep1'09-'10
2,216c&r	Sept 1 1911
4s A-O 38,798r	Oct 1 1915
Public Schools.	
4s g '97 F-A 200,000c&r	Aug 2 1927
4s '98 F-A 100,000r	Aug 1 1918
4s g '01 M-N 182,000r	May 1 1931
4s '03 M-N 100,000	May 1 1933
4s '03 J-D x25,000r	June 1 1933
4s '04 J-J 350,000r	July 1 1934
4s '05 J-J 250,000c	July 1 1935
4½s'08 J-J 80,000	July 1 1958
4s '07 --- 238,000	May 1 1937
4s '08 --- 73,000	Nov 2 1958
Sewer.	
4s '04 M-S 150,000r	Sept 1 1934
4s '04 J-D 146,000c&r	Dec 1 1934
Tax Arrearage Bonds.	
3½s'06 ---- 522,000	Jan 1 1912
Streets and Sewers.	
5s '92 J-J a548,000c&r	Jan 2 '22
Pipe Line.	
4s '04 M-S 142,000c	Sept 1 1934
Temporary Loan Bonds.	
3½s --- 113,325 78	Payable on
4s ---1,926,809 64	demand.
Water 4s 125,000	On demand.
Water Loan.	
7s '73 M-N 500,000c&r	May 1 1913
6s '79 J-J 50,000c&r	July 1 1909
5s '83 F-A 525,000c&r	Feb 1 1913
5s '91 A-O 586,000c&r	Apr 1 1916
5s '91 J-D 350,000c&r	J'ne 1 1921
5s '92 J-J 248,000c&r	Jan 2 1922
5s '93 J-J 200,000c&r	Jan 2 1923
4s '99 J-J 100,000r	Jan 2 1929
Refunding Water Bonds.	
4s g '02 A-O 1,175,000c	Apr 1 1932
4s g '02 M-S 900,000c	Sept 1 1932
4s g '04 A-O 250,000c	Apr 1 1934
4s '06 J-J 60,000c&r	Jan 1 1936
4s '06 ---- 61,000	Nov 1 1936
4½ g '07 J-J 255,000c	July 1 1937

PAST DUE, NOT PRESENTED FOR PAYMENT.

Water Scrip.		
7s	---	$4,000 Sept 1 1902
General.		
6s	---	1,000 Apr 1 1904
Assessment.		
7s	---	10,000 Jan 1 1906

a These are assessment bonds.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—	Dec. 1 1907.	Dec. 1 1908.
General account debt	$8,671,582 86	$9,630,607 08
Assessment account debt	4,218,000 00	4,368,000 00
Temporary loans	1,519,580 55	2,040,135 42
Improvement certificates	619,266 76	689,799 83
Total liabilities (excluding water debt)	$15,028,430 17	$16,728,542 33
Cash in City Treasury	$907,480 27	$1,344,163 13
Cash and bonds held in sinking funds	3,033,271 96	3,237,667 15
Taxes due and unpaid	6,757,131 53	8,240,315 10
Assessments due and unpaid	1,968,237 30	2,231,610 29
City property	6,016,145 79	7,654,451 95
Other items	527,625 78	1,035,612 43
Total resources	$19,209,892 63	$23,743,820 05
Water debt (not included above)	$5,540,000 00	$5,439,000 00
Water sinking fund (not included above)	1,504,762 84	1,647,132 82
Net water debt	$4,035,237 16	$3,791,867 18

SINKING FUNDS.—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1 1908, were as follows:

	Securities.	Cash.	Total.
General sinking funds	$2,994,889 46	$242,777 69	$3,237,667 15
Water sinking funds	1,529,044 45	118,088 37	1,647,132 82
Total	$4,523,933 91	$360,866 06	$4,884,799 97

ASSESSED VALUATION—

	Assessed Valuation—			Tax rate
	Real.	Personal.	Total. *	per $1,000.
1908	$216,052,701	$16,717,080	*$232,769,781	$19.28
1907	248,162,052	18,877,702	267,039,754	16.18
1906	153,890,087	14,795,046	168,685,133	24.90
1905	99,072,950	14,524,733	113,597,683	27.30
1900	84,552,605	8,772,395	93,325,000	28.20
1890	73,059,265	5,898,150	78,957,415	26.40
1880	54,122,875	5,343,815	59,466,690	28.00

*The large decrease in the values for 1908 is due mainly to a decision of the courts that the power to assess second-class railroad property is vested in the State and not in the local boards.

POPULATION.—In 1905 it was 232,699; in 1900 it was 206,433; in 1890 it was 163,003; in 1880 it was 120 722; in 1870 it was 82,546.

KEARNEY. Burton E. Canfield, Treasurer.

This town is in Hudson County.

LOANS—	When Due.
Funding Bonds.	
4s '01 M-N $45,000c	Nov 1 '09-11
4½s'03 F-A 60,000c	Aug 1 '13-28
($15,000 due each 5 years.)	
4½s'03 F-A $40,000c	Aug 1 '09-13
4½s'05 J-D 125,000c	June 1 1920
4½s'05 F-A 79,000c	Aug 1 1930
5s '08 J-D 97,000c	June 1 1923
5s '08 J-D 60,000c	June 1 1933
School Bonds.	
4s '99 M-S $6,000r	Sept 1 1909
4s '00 M-N 1,000r	May 1 1910
4s '00 J-D 2,000c	June 1 1910
4s '00 J-D 4,000c	Sept 1 1910
4s '01 F-A 1,000c	Feb 1 1911
4s '01 M-N 1,000c	May 1 1911
4s '01 F-A { 18,000c	Feb1'11'16&21
14,000c	Feb 1 '26-31
Refunding Bonds.	
4s '03 J-D $90,000c	June 1 1925
Fire Department.	
4s '99 M-S $1,000r	Sept 1 1909
4s '00 M-N 10,000c	Nov 1 '10-30
($2,000 each 5 years.)	
5s '08 M-S 23,000c	Mch 1 1928
Water Bonds.	
6s '87 A-O $58,000c&r	Oct 1 1917
5s '91 A-O 20,000c	Oct 1 1917
5s '89 A-O 8,000r	Oct 1 1919
5s '90 A-O 3,000r	Oct 1 1920
5s '88 A-O 13,000r	Oct 1 1918
4s '99 F-A 10,000c	Feb 1 1929
5s '94 A-O 10,000c	Oct 1 1917
5s '91 A-O 2,000c	Oct 1 1920

BOND. DEBT Nov 16 '08 $801,000
Floating debt 64,834
Sinking fund assets 96,497
Water debt (included) 124,000
Total valuation 1908 14,971,544
Total tax (per $1,000) 1908 $14.32
Population in 1905 13,601
Population in 1908 (est.) 16,500

INTEREST on refunding bonds due 1925 is payable at the New Jersey Title Guarantee & Trust Co. of Jersey City; on all other issues at the West Hudson County Trust Co. of Harrison.

LONG BRANCH. Thos. R. Woolley, Comptroller.

This city is in Monmouth County. Incorporated May 17 1903. This city has accepted the provisions of Section 73 of Chapter 103 of the Laws of 1907, thereby fixing its debt limit at 15% of the taxables.

LOANS—	When Due.
Board-Walk Bonds.	
4s '06 J-D $250,000c	June 1936
4½s g M-N 100,000	1937
General Refunding Bonds.	
5s '89 Nov $6,000c	1909
5s '96 J-D 4,000	1916
5s '97 J-D 10,000	1917
Beach and Park Bonds.	
4s g '05 J-D $150,000c	June 1 1935
Asphalt Bonds.	
5s '93 J-D $65,000c	June 1913

BOND. DEBT Apr 2 '09 $585,000
Floating debt 116,838
Sinking fund 41,518
Assessed valuation 1908 13,859,185
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908 $20.20
Population in 1905 12,183
Population in 1909 (est.) 15,000

INTEREST on beach and park bonds payable at Treasurer's office.

LONG BRANCH SCHOOL DISTRICT. C. Francis, Sec'y.

LOANS—			When Due.
4½s	M-S	$19,000	Sept 1 1912
5s '85	----	30,000	1915
5s '98	----	45,000	1930
5s '97	----	6,000	1927
5s '93	----	$20,000	1923
5s '90	----	12,000	1910
4½s	J-J	19,000	Jan 1 1923
		18,000	Jan 1 1933

BOND. DEBT May 15 1909 $168,100

MADISON. S. G. Willits, Clerk.

This borough is in Morris County. Incorporated Dec. 27 1889.

LOANS—			When Due.
Road Bonds.			
4½s	F-A	$11,000c	1909-1916
($2,000 due yearly.)			
School Bonds.			
5s	A-O	$15,000c	1917-1931
Refunding Light Bonds.			
4s	F-A	$20,000r	1919

INTEREST is payable at the First National Bank of Madison.

Refunding Water Bonds.

3½s	F-A	$70,000c	Aug 1 1920

BOND. DEBT Apr 1 '09 $116,000
Assessment debt (additional) 5,600
Sinking fund 1,000
Assessed valuation 1908 3,292 246
Total tax (per $1,000) 1908 $18 70
Population in 1905 4,115

MERCER COUNTY. Edward P. Mount, Collector.

County seat is Trenton.

LOANS—			When Due.
Bridge Bonds.			
4s	J-J	$30,000c	Jan 1 1923
4s 1904	F-A	19,800r	Aug 1 1923
4s	M-S	14,000r	Mch 1 1924
4s	M-N	10,000r	May 1 1925
4s '05	M-S	54,900c	Sept 1 1925
4s '05	J-D	7 950c	Dec 1 1925
4½s	----	34,470	----
4s '08	---	15,200	1938
Road Improvement Bonds.			
4s	A-O	$30 000c	1910
4s	J-D	100,000r	June 1 1933
3½s'03	F-A	61,000r	1933
4s '04	J-D	18,000r	Dec 1 1934
4s	J-D	103,000r	1935
4½s		34,470	----
4s '08	---	55,800	1938
Armory Bonds.			
4s	J-D	$25,000c	Dec 2 1916
Building Bonds.			
3½s	A-O	$228,500c&r	Apr 1 1941
4s	F-A	20,000c	Feb 1 1944
3½s'04	J-D	3,000r	1944
Renewal Bonds.			
4s	J-J	$25,000c	July 1 1923
4s 1904	M-N	15,000r	1924
4s '04	J-D	10,000r	Dec 1 1924
4s	A-O	10,000r	1925

BONDED DEBT Jan 1 '08 $795,150
Floating debt 400,260
TOTAL DEBT Jan 1 '08 1,195,410
Sinking fund 88,785
NET DEBT Jan 1 '08 1,106,625
Total assessed val. 1908 86,016,460
Tax rate (per $1,000) 1907 $3.68
Population in 1905 110,516

INTEREST payable at County Collector's office.

MERCHANTVILLE.

This borough is in Camden County.

LOANS—			When Due.
Sewer Bonds			
5s '08	J-J	$70,000c	July 1 '23 & 33

INTEREST on the sewer bonds is payable at the Central Trust Co. in Camden.

BONDED DEBT Jan 1908 $33,000
Assessed valuation 1908 1,768,579
Tax rate (per $1,000) 1908 $19.50

MIDDLESEX COUNTY. H. Raymond Groves, Collector.

County seat is New Brunswick.

LOANS—			When Due.
Renewal Bonds.			
4s	J-J	$10,000r	Jan 1 '10-11
3½s	J-J	15,000r	Jan 1 '12-14
		4,000r	Jan 1 1915
3½s	J-J	18,000r	1916-1919
4s	J-J	8,000r	1920-1921
4s	J-J	9,000r	1917-1924
4s '05	----	8,000	----
4s	----	8,000	----
4s		8,000	----
Road Bonds.			
3½s	J-J	$3,200r	1909-1912
3½s	F-A	8,400r	Feb 9 '10-11
4s	A-O	16,200r	Apr 1 '10-13
Bridge Bonds.			
3½s	J-J	$149,900c&r	Jan 1 '22-31
4s '07	A-O	80,000r	Apr 1 '17-'36
Road Bonds (Con.).			
4s '04	J-J	$48,000r	Jan 1912-21
(See V. 79, p. 118, for maturity)			
4s '04	J-J	500	Jan 1 1921
		15,000	Jan 1922-36
4s	A-O	43,000r	1932-1935
4s '05	----	30,000	----
4s	---	20,500	----
4s '09	F-A	114,000r	Feb 1 '19-'37
		11,000r	Feb 1 1938

BOND. DEBT Jan 1 '09 $517,200
Floating debt 176,500
Assessed valuation 1908 53,975,666
(Assessment about 60% actual value)
County tax (per $1,000) 1908 $6.00
Population in 1905 97,036
Population in 1900 79,762
Population in 1909 (est.) 100,000

INTEREST is payable at the County Collector's office, New Brunswick

MILBURN TOWNSHIP. E. L. Smithers, Treasurer.

This township is in Essex County.

LOANS—			When Due.
Sewer Bonds.			
4½s	M-S	$79,000c	Sept 1 1923
4½s	M-S	35,000c	Sept 1 1933
4½s'04	M-S	35,000c	Sept 1 1934
School Bonds.			
4s	M-N	$33,000c	$2,000 yearly

TOTAL DEBT May 7 1909 $182,000
Total valuation 1908 2,766,345
Tax rate (per $1,000) 1908 $19.80
Population in 1905 3,182

INTEREST on sewer bonds is payable at U. S. Mortgage & Trust Co., New York City.

MONTCLAIR. Henry V. Crawford, Mayor; S. H. Wenck, Treasurer.

This town is situated in Essex County. Incorporated 1894.

LOANS—			When Due.
School Bonds.			
5s	M-N	$13,000c	1909-1921
4s g	M-S	9,000c	Sept 1 '09-11
5s	J-J	109,050	Jan 1 1911
3½s g	J-J	5,000c	July 1 '09-13
5s	M-N	27,500c	May 1 1913
4s '08	M-N	145,000c	Nov 1 1938
4s g '09	M-N	291,250	May 1 1939
Fire House Bonds.			
3½s g	A-O	$40,000c	Apr 1 1921
4s	F-A	35,000	Feb 1 1929
Railroad Bonds.			
5s	M-N	$10,000c	Nov 1 1909
5s	M-N	135,000c	Nov 1 '10-'18
Sewer Bonds (Assessment).			
5s	M-N	$100,000c	May 1 1913
Renewal School Bonds.			
3½s g	J-J	$100,000c	July 1 1932
Park Bonds.			
3½sg06	J-J	$100,000c	June 30 1931

BOND. DEBT Apr 1 '09 $728,550
Assessment debt (add'l) 100,000
Floating debt 42,000
Sinking fund 100,840
Total valuation 1908 28,635,995
(Assessment about full value.)
Tax rate (per $1,000) 1908 $16.70
Population in 1905 16,370
Population in 1909 (est.) 20,000

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the $100,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on the $145,000 school 4s due 1938 at the Chase National Bank, New York; on all other issues at the Bank of Montclair, Montclair, N. J.

MORRIS COUNTY. Jos. F. McLean, Collector.

Morristown is the county seat.

LOANS—			When Due.
Road Bonds.			
4s g '95	J-D	$360,000c	1935
(Subject to call after 1905.)			

BOND. DEBT Jan 1 '09 $360,000
Floating debt 174,000
Sinking fund 26,194

Total valuation 1908 $43,892,018
(Assessment about full value.)
County tax (per $1,000) 1908 $5.28
Population in 1900 65,156
Population in 1905 67,934
Population in 1908 (est.) 68,000

INTEREST is payable at the Morristown Trust Co.

MORRISTOWN. E. K. Mills, Corporation Counsel.

This town is in Morris County. Incorporated April 6 1865. The $400,000 sewer bonds mentioned below are issued as the work progresses. Up to Jan. 1 1909 $226,000 had been placed.

LOANS—			When Due.
Sewer Bonds			
4s '07	J-J	$400,000c	Jan 1 1948
(Subject to call after Jan 1 1918.)			

TOT. BD. DEBT Jan 1 '09 $226,000

Total assessed val. 1908 $10,896,332
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $17.00
Population in 1908 (est.) 13,000

INTEREST payable at the National Iron Bank in Morristown.

NEWARK. J. H. Bacheller, Comptroller.

Newark is situated in Essex County. Vailsburgh annexed Jan. 1 1905.

LOANS—			When Due.
School Bonds.			
3.35s'97	A-O	$200,000	Oct 1 1917
4s '96	J-D	100,000	June 1 1916
4s '98	F-A	100,000	Aug 8 1918
3½s'99	J-D	300,000	Dec 1 1929
3½s'02	J-J	100,000	Oct 1 1932
3½s'03	M-N	100,000	May 1 1933
3½s'03	J-D	15,000r	1933
4s '04	A-O	200,000r	Apr 1 1934
3½s'05	A-O	370,000r	Apr 1 1955
(Subject to call Apr 1 1945.)			
3½s'05	J-J	70,000	July 1 1955
3½s'05	M-N	250,000r	Nov 1 1955
(Subject to call Nov 1 1945.)			
School Bonds—(Continued)			
3½s'06	A-O	$650,000	Apr 1 1956
(Subject to call April 1 1946.)			
3½s'06	F-A	65,000	Aug 1 1956
(Subject to call Aug. 1 1946.)			
4s '07	M-N	1,165,500	May 1 1957
(Subject to call May 1 1947.)			
4s '08	A-O	1,286,000	Oct 1 1958
(Subject to call after Oct. 1 1948.)			
4s '08	---	267,000	Dec 31 1943
City Hall Bonds.			
3½s'01	J-J	$1,000,000	Jan 1 1931
3½s'02	J-J	500,000	Oct 1 1932
City Hospital Bonds.			
3½s'02	J-J	$300,000	Jan 1 1932
City Improvement Refunding.			
4s'93	M-S	$1,500,000	Mch 15 1923
Corporate			
5s '80	J-D	$500,000	June 1 1910
Tax Arrearage.			
4s '99	J-J	$89,000	July 1 1909
4s '00	J-J	87,000	July 1 1910
4s '01	J-J	75,000	July 1 1911
4s '02	J-J	67,000	July 1 1912
4s '03	J-J	57,000	July 1 1913
Storage Reservoir.			
3½s'05	A-O	$1,950,000r	Apr 1 1955
(Subject to call May 1 1904.)			
Public Library.			
4s '97	J-J	$300,000	June 1 1927
3½s'01	J-J	50,000	Jan 1 1931
Street Opening.			
4s '95	F-A	$100,000	Aug 5 1915
Track Elevation Bonds.			
3½s'02	J-J	$500,000	Jan 1 1932
4s '04	M-N	19 100,000	May 19 1954
3½s'04	F-A	450,000r	Aug 1 1954
3½s'05	M-N	250,000r	Nov 1 1955
(Subject to call Nov 1 1945.)			
4s '08	M-S	1 2,000	Sept 1 1958
(Subject to call after Sept. 1 1948.)			
Refunding Bonds.			
4s '08	---	$130,000	July 1 1923
4s '09	M-N	100,000	May 1 1929
Water Debt.			
5s '01	M-S	$70,000	Sept 15 1911
4½s'85	F-A	200,000	Feb 1 1915
4½s'85	M-N	15,000	Nov 1 1915
4½s'88	M-S	20,000	Mch 1 1918
4s '90	J-D	20,000	Dec 31 1910
4s '84	A-O	30,000	Oct 1 1914
4s '86	F-A	12,000	Aug 1 1916
4s '87	A-O	15,000	Apr 1 1917
4s '92	F-A	2,450,000	Feb 1 1922
4s '92	M-N	6,000,000	May 1 1922
4s '92	A-O	20,000	Oct 10 1912
4s '93	M-N	55,000	Nov 15 1913
4s '95	F-A	40,000	Aug 21 1915
4s '96	A-O	40,000	Oct 20 1916
4s '97	F-A	100,000	Aug 1 1927
4s '99	A-O	20,000	Oct 12 1919
4s '00	F-A	20,000	Aug 1 1920
4s '01	M-S	20,000	Sept 1 1921
4s '02	A-O	30,000	Oct 1 1922
4s '03	J-J	30,000	July 1 1923
3½s'04	F-A	100,000r	Aug 1 1954
3½s'05	M-N	490,000r	May 1 1955
(Subject to call May 1 1945.)			
4s '05	M-N	50,000	May 1 1925
4s '08	---	50,000	Nov 16 1928
4s '08	---	100,000	Aug 1 1938
4s '08	---	100,000	Sept 1 1938
Market.			
4s '01	A-O	$335,000r	Apr 1 1911

VAILSBURG BONDS.—*Annexed Jan. 1 1905.*

LOANS—			When Due.
Sewer.			
4½s'04	J-J	$140,000c	Jan 1 1934
4½s'04	A-O	10 000c	Oct 1 1934
Water.			
4½s'98	A-O	$40,000c	Oct 1 '13 & '28
School.			
4s'00	J-J	$12,000c	1909-1920
4½s'03	M-N	25,000c	Nov 1 1933

INTEREST is payable at office of City Treasurer and at local banks.

TOTAL DEBT, SINKING FUNDS, &c.—

	Dec. 31 1908.	Dec. 31 1907.	Dec. 31 1906.
Tot. bonded debt (incl. water debt	$24,699,500	$23,973,500	$22,925,000
Sinking funds	7,044,382	7,623,359	7,059,902
Net bonded debt	$17,655,118	$16,350,141	$15,865,098
Water debt (included above)	$12,187,000	$11,957,000	$11,957,000
Temporary loans (additional	$5,143,000	$2,435,146	$2,129,000

The sinking fund receives each year an amount equal to about 3% of the bonds outstanding. Temporary loan bond are only issued against such assets as unpaid taxes of the last two years, which are not applied to the payment of tax-arrearage bonds, and unpaid assessments for street paving and sewer improvements.

DEBT LIMITATION.—Fifteen per cent of the total valuation.

ASSESSED VALUATION.—Assessment about full value.

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per 1,000.
1908	----------	----------	$295,780,793	$16.30
1907	246,614,181	51,815,061	298,429,242	16 90
1906	239,221,886	47,432,144	286,654,030	17.40
1904	138,405,027	35 342,378	173,747,405	22 70
1900	118 389,435	31,716,725	150,106,160	22 40
1890	88,526,690	23,985,890	112,512,580	18 20
1880	65,733,315	17.631,095	83,364,410	----

POPULATION.—In 1905 was 283,289; in 1900 it was 246,070; in 1890 it was 181,830; in 1880 it was 136,508.

NEW BARBADOES TOWNSHIP SCHOOL DISTRICT. G. N. Comes, Clerk.

This district is in Bergen County.

LOANS—			When Due.
4s '05	F-A	$45,000	Aug 1 '34-'42
5s '07	M-S	30,000c	Sept 1 '20-'29
5s '08	J-J	55,000c	Jan 15'31-41

BOND. DEBT May 1 '09 $208,000
Assessed valuation 1907 9,437,700
School tax (per $1,000) 1908 $3.50

INTEREST on the 5s is payable at the Hackensack Nat. Bk. in Hacks'k.

NEW BRUNSWICK. O. O. Stillman, City Treasurer.

This city is situated in Middlesex County

LOANS—			When Due.
Sinking Fund Bonds.			
3s '94	M-S	$40,000	Sept 1917
4½s'94	A-O	95,000	Oct 1919
4½s'95	M-N	65,000	Nov 1920
4½s'96	M-N	68,000	Nov 1921
4s '97	M-N	10,000	Nov 1921
4s '97	M-N	201,000	May 1922
4s '97	M-N	97,000	Nov 1922
4s '98	M-N	110,000	May 1923
3½s'98	M-N	24,000	July 1923
3½s'98	M-N	29,000	Aug 1923
4s '98	M-N	62,000	Nov 1923
3½s'99	M-N	20,000	Jan 1924
3½s'99	M-N	2,000	Feb 1924
3½s'99	M-N	48,000	Mch 1924
3½s'99	M-N	25,000	Nov 1924
3½s'99	M-N	5,300	Dec 1924
3½s'00	M-N	3,375	Feb 1925
3½s'00	M-N	4,350	Apr 1925
3½s'00	M-N	3,375	June 1925
3½s'00	M-N	13,000	Nov 1925
3½s'01	M-N	1,500	Jan 1926
3½s'01	A-O	15,950	Apr 1926
3½s'02	F-A	1,925	Feb 1927
Sinking Fund Bonds—(Con.)			
3½s'02	F-A	$12,566	Aug 1927
3½s'02	J-D	11,600	Dec 1927
3½s'03	M-N	15,000	May 1928
3½s'03	M-N	20,766	Nov 1928
3½s'04	M-S	48,000r	Mch 1 1929
3½s'05	M-S	10,000	Sept 1915
4s '05	----	12,000	Oct 1925
5s '07	----	10,500	Nov 1917
4s '08	----	10,000	Mch 1918
Paving Bonds			
4s '08	----	$17,000	1938
Library Bonds.			
4s	---	$12,000	Sept 1932
Repavement Bonds			
4s	M-S	$50,000	Sept 1 '32

BOND. DEBT Apr 1 '08 $1,167,207
Sinking fund and cash 464,749
NET DEBT Apr 1 1908 702,458
Total valuation 1908 11,213,682
Tax rate (per $1,000) 1908 $19.00
Population in 1900 20 006
Population in 1905 23,133

INTEREST on Library and Re-pavement bonds is payable at the Brunswick Trust Co.; on all other bonds at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

NEWTON. Thos. M. Kays, Attorney.

This town is in Sussex County. Incorporated 1864.

LOANS—			When Due.
Water Bonds.			
4s	J-J	$118,000c	----
Sewer Bonds.			
4s '05	A-O	$100,000c	Oct 2 1935
School Bonds			
5s	J-J	$13,000c	Jan 1 '10-'22

BOND. DEBT Apr 8 '09 $232,000
Sinking fund 10,000
Assessed valuation 1908 2,830,530
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $17.35
Population in 1905 4,222

NORTH ARLINGTON. H. C. Bayliss, Clerk.

This borough is in Hudson County.

LOANS—			When Due.
Water Bonds.			
4½s'08	---	$25,000	1933

NORTH BERGEN.

This township (P. O. Jersey City) is in Hudson County.

LOANS—			When Due.
Improvement Bonds			
5s '08	J-J	$135,000	July 1 1938

Assessed valuation 1908 $9,984,780
Tax rate (per $1,000) 1908 $15.08
Population in 1905 11,134

NUTLEY. Max P. Kaufmann, Town Accountant.

This town, located in Essex County, was formerly the township of Franklin. Name and government changed by Legislative Act of 1902.

LOANS—			When Due.
Floating Debt Assessment			
5s	---	$13,000c	Apr 1 1917
4½s	---	10,000c	Apr 1 1918
Refunding Road Bonds.			
4s	A-O	$42,000r	Apr 1 1915
Road Bonds.			
4s '04	A-O	$5,000c	Apr 1 1914
Sidewalk Bonds.			
4½s	F-A	$3,000c	Feb 1 1910
4½s	F-A	11,000c	Feb 1 1911
4s '06	A-O	6,000c	Apr 1 1916
Water Bonds.			
4s	M-N	$47,000c	Nov 1 1925
4½s	F-A	2,000c	Feb 1 1911
4½s	A-O	3.000c	Oct 15 1911
4s '05	M-S	9,000c	ch 1 1915
4s '06	A-O	5,000	Apr 1 1916
5s '07	A-O	12,000c	Apr 1 1917

BOND. DEBT Jan 1 1909 $168,000
Sinking fund 15,770
Total valuation 1909 4,209,226
Total tax (per $1,000) '08 $17.20
Population in 1905 4,556
Population in 1909 (est.) 6,000

NUTLEY SCHOOL DISTRICT. Frederic Clements, Clerk.

LOANS—			When Due.
4s '06	J-J	$52,000c	July 1 1946
5s	A-O	20,000	1911
4s	J-D	28,000	1931
4s	M-S	8,000	1914

BONDED DEBT Nov '08 $108,000
Assessed valuation 1907 4,146,203
School tax (per $1,000) '07 $7 40
INTEREST is payable in Newark and Nutley.

ORANGE. Willett B. Gano, City Clerk; F. G. Coughtry, Collector of Taxes; H. W. Berryman, Chair. Fin. Com.

Orange is situated in Essex County. Incorporated as a town Jan. 31 1860; as a city April 3 1872.

LOANS—			When Due.
Street Assessment Bonds.			
4s	A-O	$10,000	1910-1914
Sewer Bonds			
6s	F-A	$57,000	1929-1933
5s	J-D	5,000	June 1 1922
5s	J-D	250,000	June 1 '23-'32
5s	J-J	16,000	Jan 1 '10-'11
5s	J-J	20,000	Jan 1 '13-'14
5s	J-J	60,000	Jan 1 '15-'18
5s	J-J	80,000	Jan 1 '19-'22
5s	J-J	50,000	Jan 1 '29-'32
4½s	J-J	105,000	1909-1914
4½s	A-O	125,000	1915-1921
4s	J-D	50,000	1909-1922
Tax Arrears.			
4s	A-O	$7,000	Apr 1910
4s	A-O	18,000	Apr 1 '10-'12
4s	A-O	32,500	Apr 1 '10-'14
Sewer Assessment Bonds.			
4s	J-J	$6,000	1909
School House Bonds.			
4½s	J-J	$60,000	July 1 '13-'18
4s	J-J	40,000	July 1 '24-'31
		2,000	July 1 1932
4s '04	J-D	125,000c	Dec 1 1934
4s	M-N	8,000	1912
4s '05	J-D	15,000	1935
4½s'08	A-O	110,000c	Apr 1 1938
4s	J-D	5,000	1937
Water Bonds.			
5s	A-O	$344,000	Oct 1 1912
4s	F-A	90,000	Aug '24-'29
5s '08	F-A	200,000	Feb 1 1938
4½s'08	J-D	180,000c	June 1 1938
Funding Bonds.			
4s '07	J-J	$54,000c	Jan 1 1937
Street Imp't Bonds.			
5s	A-O	$49,224 05	1909-1918

INTEREST is payable at the Orange National Bank of Orange.

TOTAL DEBT, ETC.—	Apr. 1 '09.	Oct. 1 '08.	Nov. 1907.	Apr. 1 '06.
Total municipal debt	$2,173,724	$2,210,224	$1,679,000	$1,729,000
Sinking funds	368,794	361,949	311,598	330,017
Net debt	$1,804,930	$1,848,275	$1,367,402	$1,398,983
Water debt (incl. above)	$814,000	$814,000	$434,000	$434,000
Floating debt (additional)	$322,932	$379,691	$395,781	$269,068

CITY PROPERTY is valued at $3,740,000.

ASSESSED VALUATION.—The city's assessed valuation (about 85% to 90% actual value) and tax rate for a series of years have been as follows:

Yrs.—	Real Estate.	Personal Property.	Indebtedness to be deducted.	Tot. Ass'd Valuation.	Tax Rate per $1,000
1908	$17,196,950	$1,510,900	$15,000	$18,692,850	$18.60
1907	16,715,300	5,460,750	------	22,176,050	17 70
1906	15,995,600	1,862,050	------	17,857,650	20.00
1905	10,248,304	1,282,175	------	11,530,479	28 40
1900	9,210,200	1,126,988	84,950	10,252,238	27 60
1890	5,950,000	782,000	137,920	6,732,000	27 00
1880	3,919,700	529,100	------	4,448,800	21 00

POPULATION.—In 1907 (est.), 27,500; in 1905 it was 26,101; in 1900 it was 24,141; in 1890 it was 18,844; in 1880 it was 13,207; in 1870, 9,348.

OVERPECK TOWNSHIP.

This township is in Bergen County.

BOND. DEBT Jan 16 '09 $103,000
Assessed valuation 1908 2,218,807
Tax rate (per $1,000) 1908 $27.00

OVERPECK TOWNSHIP SCHOOL DISTRICT. Aldoph Freud Jr., Clerk (P. O. Hackensack).

LOANS—			When Due.
5s '08	J-J	$48,000	Jan 1 '13-'28
		2,000	Jan 1 1929

BOND. DEBT Jan 16 '09 $81,000
Assessed valuation 1908 2,219,537

PASSAIC. Z. A. Van Houten, Comptroller.

This city is in the county of the same name. Incorporated April 22 1873.

LOANS—			When Due.
City Bonds.			
5s	J-D	$10,000c	June 1 '10-'19
5s	J-J	6,000c	1909-1914
5s	J-J	11 500c	1918
5s	M-N	16,000c	Nov '09-'24
5s	M-S	5,000c	1910-1911
4½s	F-A	7,500c	Aug 1 1919
3½s	M-N	34,500c	May '10-'32
3½s	J-J	28,000	1910-1932
Street Imp. Bonds.			
4½s	J-J	$10,000c	July 1 '13-'14
		10,000c	July 1 1915
		30,000c	July 1 '16-'17
Public Improvements.			
5s	J D	$20,000c	1909-1912
Hospital Bonds.			
3½s	F-A	$6,000c	1927
4s '06	M-N	25,000c	1936
Funding Bonds.			
3½s	F-A	$36,000c	Aug '09-'20
3½s	F-A	40,000c	Aug '21-'30
4½s'08	J-D	90,000	Dec 1 '09-'38
School House Bonds.			
4½s	J-D	$35,000c	Dec 1 '13-'17
3½s	J-D	47,000c	1921-1930
5s	M-S	9,000c	1912
5s	M-S	6,000c	1910-1915
4½s	F-A	18,000c	1909-1914
4½s	M-N	22,000c	Nov '16-'17
3½s	A-O	28,000c	1919-1920
3½s	M-S	50,000c	1911-1920
4s	A-O	20,000c	1924
4s '06	M-N	100,000c	1926
4½s '08	M-S	72,250	Mch 1 1938
4s '08	---	256,000	Nov 1928
Public Park Bonds.			
5s	J-J	$21,000c	1909-1915

BOND. DEBT Apr 1 1909 $1,072,250
Assessment debt (add'l) 127,834
Sinking fund 18,513
Total valuation 1908 28,432,804
(Assessment about full value.)
Total tax (per $1,000) 1908 $14.60
Population in 1905 37,837
Population in 1909 (est.) 45,000

INTEREST is payable at Passaic National Bank, Passaic.

PASSAIC COUNTY. John L. Conklin, Collector.

County seat is Paterson.

LOANS—			When Due
Bridge Bonds.			
5s	F-A	$104,000c	Feb '12-'13
4s	J-J	10,000c	July 1 1919
4s '06	A-O	65,000c	Apr 1 1925
		65,000c	Apr 1 1926
4½s '07	M-S	30,000c	Sept 2 '14-'16
		40,000c	Sept 2 1927
4½s '07	M-S	20,000c	Sept 1 1919
Road Bonds			
4s '08	J-J	$50,000c	July 1 1918
Court House Bonds			
4s	F-A	$50,000c	Aug 1 1909
Court House Bonds—(Con.)			
4s	F-A	$100,000c	Feb '10-'11
4s	J-J	125,000c	Jan 1 '14-15-16
4s	M-N	25,000c	May 1 1919
Rebridging Bonds.			
4s	M-S	60,000c	Sept 1 1917
4s '04	J-J	300,000c	July 1 '20-'24

TOTAL DEBT Oct 1 '08 $1,044,000
Floating debt 375,000
Total valuation 1908 139,064,380
(Assessment full value.)
State&Co tax (per $1,000) '08 $54.13
Population in 1905 175,858

INTEREST is payable at First National Bank, Paterson.

PATERSON. John Donahue, Comptroller; William Berdan, Chairman Board of Finance.

This city is in Passaic County. Incorporated as a city March 19 1851.

LOANS—			When Due.
School Bonds.			
5s '93	F-A	$25,000	Aug 1909
4½s'95	A-O	25,000	Oct 1 1910
4½s'95	A-O	25,000	Oct 1 1911
4s '98	A-O	50,000	Apr '13-'14
4s '98	F-A	15,000	Aug 1918
4s '99	A-O	50,000	Apr '14-'15
4s '00	J-D	100,000	June 1 1919
4s '04	M-S	70,000	Mch 1 1929
4s '04	M-N	54,000	Nov '14-'29
4s '05	M-S	275,000c	Mch 1 1935
4s '06	J-D	36,000c	June 1 1931
4½s '07	J-J	81,000	July 1 1932
4½s'08	M N	200,000c	Nov 1 1933
City Hall Bonds.			
5s '93	A-O	$130,000	Apr '10-'22
4½s'94	M-N	120,000	Nov '33-'44
4s '94	J-J	100,000	July '23-'32
4s '02	F-A	76,000	Aug 1 1932
Funded Debt Bonds.			
4s '04	J-D	$500,000c	June 1 1939
Street Improvement Bonds.			
4s '00	M-S	$150,000	Mch 1 1910
4s '01	M-S	150,000	Mch 1 1911
4s '03	J-D	14,000	June 1913
4s '05	M-N	110,000c	May 1 1915
4½s'08	M-N	100,000	May 1 1918
Sewer Appropriations			
4½s'95	J-D	$270,000	June 1910
4s '99	F-A	18,000	Aug 1916
4½s'94	J-D	36,000	Dec 1909
Renewal Bonds.			
4s '87	J-D	$80,000	June '09-'16
4s '87	J-D	12,500	Dec 1909
		20,000	Dec '10-'11
4s '88	J-D	34,500	Dec 1913
4s '89	J-D	85,000	Dec 1914
4s '00	J-D	20,000	Dec 1 1909
4s '00	M-N	38,000	May 1910
4s '00	J-D	30,000	Dec 1 1910
4s '01	M-N	38,000	May 1 1911
4s '01	M-N	39,000	Nov 30 1911
4s '02	M-N	49,000	May 1 1917
4s '02	J-D	38,000	Dec 1 1922
4s '03	A-O	25,000	Apr 1 1923
4s '03	M-N	35,000	May 1 1923
4s '03	J-D	55,000c	Dec 1 1923
4s '04	F-A	25,000	Feb 1 1924
4s '04	A-O	35,000c	Apr 1 1924
4s '04	M-N	40,000c	Nov 14 1924
4s '05	J-D	75,000c	Dec 1 1925
4s '06	J-D	115,000c	Dec 1 1926
4½s '07	J-J	100,000	July 1 1937
4½s '08	M-N	100,000c	May 1 1928
Park Bonds			
4s '88	A-O	$75,000	Apr '10-'12
4s '90	J-D	20,000	June 1910
5s '91	J-D	15,000	June 1 1911
5s '92	J-D	15,000	June 1 1912
Building Bonds.			
4s '04	A-O	$40,000c	Apr 1 1924
Sewer Bonds.			
4s '00	J-J	$50,000	June 30 1920

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT—	Apr. 1 '09.	Oct. 1 '08.	June 1 '07.	Nov. 1 '06.
Total bonded debt	$4,313,500	$4,139,500	$4,203,500	$4,253,000
Bills, payable, ctfs., &c	562,432	757,922	779,658	1,146,932
Total debt	$4,875,932	$4,897,422	$4,983,158	$5,399,932

The sinking fund on April 1 1909 aggregated $718,778 32. The value of the city property is $2,901,190.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1908	$76,548,715	$15,917,344	*$92,466,059	$17.60
1907	74,963,714	15,740,297	90,704,011	17 60
1900	40,537,453	8,141,402	48,678,855	25 00
1890	23,981,681	4,947,009	28,928,690	25 00
1880	16,348,608	3,544,517	19,893,125	21 10

* Includes 2nd class RR. property assessed at $377,644.

POPULATION.—In 1905 was 111,529; in 1900 it was 105,171; in 1890 it was 78 347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY. Wm. A. Growney, Comptroller.

This city is in Middlesex County.

LOANS—			When Due.
School Bonds.			
4s	---	$10,000	Mch 1919
4s	---	36,000	Oct 1915
4s	---	18,000	July 1917
-s	---	5,000	Jan 1922
4s	---	37,000	Oct 1922
4s '04	M-S	54,000	Sept 1 1934
-s	---	35,000	July 1 1935
4s '06	M-S	49,000c	Sept 1 1936
-s	---	25,000	Sept 1 1910
Fire Department Bonds.			
4½s	J-J	$10,000	Jan 1 1924
4½s '04	---	19,000	Aug 1 1924
-s	---	1,000	July 1 1914
Improvement Bonds.			
-s	---	$2,500	Dec 1 1910
-s	---	4,200	May 15 1911
-s	---	7,000	Mch 21 1915
Judgment Bonds.			
4s	---	$6,000	Jan 22 1920
		4,000	Mch 22 1920
		14,000	Aug 15 1920
City Hall Bonds			
4½s'08	J-J	$35,000	July 1 1928
Water Bonds.			
4½s	---	$250,000	Sept 1922
(Subject to call Sept 1 1907.)			
4s	---	25,000	Jan 1917
4s	---	12,000	July 1916
4s	J-J	80,000	July 1 1933
4s '04	J-D	155,000c	Sept 1 1934
4s '05	J-J	40,000c	July 1 1935
-s	---	100,000	May 1 1936
Funding Bonds.			
-s	---	$170,000	Nov 1 1916
Sewer Bonds.			
-s	---	$41,000	Nov 1 1916
4½s'08	J-J	54,000	July 1 1918
Tax Arrearage Bonds.			
4s	F-A	$15,000	Aug 1 1909
Assessment Bonds.			
-s	---	$25,000	July 1 1909
-s	---	7,000	Sept 15 1909
-s	---	100,000	Sept 1 1910
Refunding Water Bonds.			
4½s	---	$17,000	Feb 1 1929

Recapitulation.

Water bonds	$639,000
School bonds	369,000
Assessment bonds	171,664
Tax-arrearage bonds	15,000
City-Hall bonds	35,000
Street improv't Bonds	109,500
Temporary loans	25,000
Improvement bonds	13,700
Judgment bonds	24,000
Repaving bonds	1,000
Reservoir bonds	10,000
Fire Department bonds	40,400
Sewer bonds	127,800
Anticipation bonds	127,700
Funding bonds	170,000
TOTAL DEBT Jan 1 1909	1,868,764
Sinking fund and cash	413,965
Total valuation 1908	15,555,260
Total tax (per $1,000) 1908	$15.06
Population in 1905	25,895

INTEREST payable in Perth Amboy.

CITY PROPERTY.—Value of property owned by city on Jan. 1 1909 was $1,178,769 13.

PLAINFIELD. W. F. Arnold, Treasurer.

This city is in Union County.

LOANS—			When Due.
School Bonds.			
4s g '04	J-D	$3,000c	Dec 1 1912
		50,000c	June 1 '13-'22
		6,000c	June 1 1923
		6 000c	June 1 1924
4s '05	J-D	54,000c	June '25-'33
		4,000c	June 1934
4s '05	J-D	12 000c	1909-1929
4½g'08	J-J	95,000c	July 1 1958
Street Bonds.			
5s	M-N	3,000c	1909
5s '07	M-S	10,000	1910
--s	---	14,000	1911
4½ g '08	M-S	1,000c	Sept 1 1912
		12,000c	Sept 1 '13-'18
		18,000c	Sept 1 '19-'24
Fire House Bonds.			
4½s g '08		$15,000c	Dec 1 1918
Police Station Bonds.			
4½g'08	J-J	$500c	July 1 1909
		7,000c	July 1 '10-'16
		18,000c	July 1 '17-'28
Sewer Bonds.			
4s	M-N	$35,000c	May 1 '28-'34
		6,000c	May 1 1935
4s	J-J	76,000c	1927
4½s'08		66,000c	1910-1942

BOND. DEBT Jan 1 1909 $511,500
Floating debt 84,700
Total valuation 1908 22,706,569
Total tax (per $1,000) 1908 $14.00
Population in 1905 18,468

INTEREST is payable at the office of the City Treasurer.

RAHWAY. Chas. H. Angleman, Auditor and Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt, exclusive of the water debt ($185,000), was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4%, an agreement having been made in 1890 by which all accrued interest at 7% was adjusted at the 35% rate. Interest on these water bonds is also now promptly paid. Incorporated 1858.

LOANS—			When Due.
Adjustment Bonds.			
4s '82	M-N	$486,005 91	r. Nov 1 1922
(Subject to call at any time.)			
School Bonds.			
4½s	M-S	$35,000c	&r. Mch 1 1918
4s	---	75,000	1959
Filtration Plant Bonds.			
4½s'06	M-N	$35,000c	1936
Water Bonds Renewed.			
4s	J-J	$185,000c	July 1 1932

INTEREST on water board loan and school loan payable at the Mercantile Trust Co., New York; on other loans at the Rahway Nat. Bank.

BONDED DEBT Jan 1 '09 $741,006
Water debt (included) 220,000
Total valuation 1908 5,596,949
(Assessment about 60% actual val.)
Total tax (per $1,000) 1908 $19.20
Population in 1905 8,649
Population in 1909 (est.) 10,000

RIDGEFIELD PARK. W. J. Morrison Jr., Counsel.

This village is in Bergen County. Incorporated June 23 1892.

LOANS—			When Due.
School Bonds			
5½s	J-D	$3,000c	1910-1912
		28,000c	1914-1927
5½s	J-D	50,000c	Dec 13 '29
Sewer Improvement Bonds.			
4½s	J-J	$36,000c	July '09-'20
5s	J-J	30,000c	July '09-'22
6s	J-J	12,000c	Jan '10-'22
Road Bonds.			
5s	Aug	$25,000c	Aug '25-'29

BOND. DEBT Jan 1 1909 $184,000
Assessment bonds & certfs 19,070
Floating debt 14,262
TOTAL DEBT Jan 1 1909 217,332
Assessed valuation 1908 2,219,357
Total tax (per $1,000) 1908 $27.00
Population in 1909 (est.) 5,000

INTEREST payable at the United States Mortgage & Trust Co. in New York City, the Hackensack Nat'l Bk. and the Peoples' Nat'l Bk.

RIDGEWOOD. J. Blauvelt Hopper, Clerk.

This village is in Bergen County.

LOANS—			When Due.
Road Bonds			
5s '07	M-N	$4,000	May 1 '14-'17
		20,000	May 1 '18-'21
		36,000	May 1 '22-'27
5s	J-J	15,000c	July 1 '12, '17 & '22
School Bonds			
-s	---	$89,500	

INTEREST payable in Ridgewood.

TOTAL DEBT Jan 1 1909 $302,565
Sinking fund 1,499
Assessed valuation 1908 4,381,376
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908 $20.80
Population in 1909 (est.) 5,000

ROSELLE PARK SCHOOL DISTRICT.

This district (P. O. Elizabeth) is in Union County.

LOANS—			When Due.
4½s'08	---	$18,000c	Jan 1 1928
		50,000c	Jan 1 '33 & '38

RUTHERFORD. T. W. Evans, Mayor; F. A. Stedman, Clk.

This borough is in Bergen County.

LOANS—			When Due.
Funding Bonds			
4s g	M-S	$78,500c	1916
Improvement Bonds.			
4½s g	J-J	$75,000c	July 1 1922
Street Bonds.			
4s	M-N	$40,000c	1932
Park Bonds.			
4s '05	F-A	$12,500c	&r. Feb 1 1930

BOND. DEBT Jan 1 1909 $206,000
Floating debt 146,536
Sinking fund Jan 1 1909 66,174
Assessed valuation 1908 5,209,376
Total tax (per $1,000) '08 $22 00
Population in 1905 5,218

INTEREST on park, funding and street bonds is payable at Rutherford Nat. Bank; on improvement bonds in New York City.

RUTHERFORD SCHOOL DISTRICT. C. P. Perham, Clerk.

LOANS—			When Due.
5s '92	M-N	$3,975c	$1,000 yearly
4s '00	J-D	49,570c	June 20 1930
4s '06	A-O	48,000c	Apr 1 '14-'61
4s '06	J-D	10,000c	Dec 1 1936

BOND. DEBT Apr 1909 $111,545
Assessed valuation 1908 5,213,676
School tax (per $1,000) 1908 $6.60
Population in 1908 (est.) 6,100

INTEREST on the issues of 1906 is payable at the office of R. M. Grant & Co., New York; on all other bonds at the Rutherford National Bank, Rutherford.

SOMERSET COUNTY. E. B. Allen, County Collector.

Somerville is the county seat.

LOANS—			When Due.
Building Bonds.			
4s '06	J-J	$105,000c	July 1 '21-'35
		175,000c	July 1 1936

BOND. DEBT Apr 3 1909 $280,000
Floating debt 112,395
Assessed valuation 1908 27,022,054
County tax (per $1,000) 1908 $5.40
Population in 1905 36,270

INTEREST is payable at New York Trust Co., New York City.

SOUTH ORANGE. Frank Fenner, Treasurer.

This village is in Essex County. Incorporated 1869.

LOANS—			When Due.
Refunding Bonds			
4s g	J-J	$51,000c	Jan 1 1930
(Subject to call after Jan 1 1920.)			
4s g	F-A	$10,000c	Feb 1 '10-'19
Sewer Bonds.			
4s '04	J-J	$265,000c&r	J'ly '09-'44
(See V. 79, p. 2617, for maturity.)			
4½s'08	M-N	$48,000c	May 1 '45-'48
Construction Bonds.			
4s '05	J-J	$7,000r	Jan '10-'24

Street Improvement Bonds.
5s '07 M-S $6,580r Sep 18 '09-'15
BOND. DEBT Apr 2 1909 $387,580
Floating debt 97,281
Sinking fund 18,161
Total valuation 1908 8,782,914
Tax rate (per $1,000), 1908 $14.70
Population in 1905 4,932
Population in 1909 (est.) 5,800

INTEREST is largely payable at U. S. Mort. & Trust Co., N. Y.

SOUTH ORANGE SCHOOL DISTRICT. Fred M. Treat, Clerk.

This district includes the township of South Orange and the village of South Orange.

LOANS—			When Due.
4s	F-A	$2,500c	1909
		21,000c	1910-1916
		24,500c	1917-1923
5s	J-J	13,500c	1909-1917
4s	J-J	13,000c	1909-1921

BOND. DEBT Apr 3 1909 $73,500
Assessed valuation 1908 12,385,166
(Assessment about actual value.)
School tax (per $1,000) 1908 $1.933
Population in 1905 6,878
Population in 1909 (est.) 8,200

INTEREST on the $48,000 issue is payable at the Fidelity Trust Company, Newark; on the 5s at the Franklin Savings Institution, Newark, and on the $13,000 issue in New York City at A. B. Leach & Co.

SUMMIT. J. F. Haas, Treasurer.

This city is in Union County. Incorporated in March 1899.

LOANS—			When Due.
School Bonds.			
4s	M-S	$35,000c	Mch 1 1929
4½s	J-J	60,000	Jan 1 1939
Fire Department Bonds.			
4s		May $10,000c	May 1 1926
Sewer Bonds.			
4s	J-D	$125,000c	June 1 1928
4s	M-N	65,000c	Nov 1 1933
Funding Bonds.			
4s	J-D	$10,000r	June 15 1927
4½s'08	J-D	70,000	Dec 1 1938

Public Impt. Bonds.
4s J-D $6,500r June 15 1927
Refunding Bonds.
4s J-J $9,000r Jan 1 1935
GEN'L BONDS Jan 1 '09 $260,500
Assessment debt 45,200
Floating debt 101,000
TOTAL DEBT Jan 1 '09 406,700
Sinking fund 43,685
Total valuation 1908 9,064,847
Tax rate (per $1,000) '08 $18 60
Population in 1905 6,845

INTEREST on $65,000 sewer bonds due 1933 is payable in New York City; on all other issues at office of City Treasurer.

TRENTON. W. J. B. Stokes, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

LOANS—			When Due.
Alms House.			
3½s'02	M-N	$1,000	May 26 1912
City-Hall Bonds.			
4s '07	M-S	$100,000r	Mch 1 1937
4½s'08	F-A	200,000	Aug 1 1938
4s '09	A-O	200,000	Apr 1 1939
Crematory.			
3½s 01	J-J	$50,000	July 1 1921
4s 06	J-J	4,200	July 2 1916
4s 06	J-D	10,000	Dec 1 1916
4s 07	J-J	3,400	Jan 1 1917
Fire Department.			
4s '92	M-S	$41,000	Mch 15 1912
4s '92	M-S	4,000	Sept 1 1912
3½s'01	J-J	15,000	July 1 1921
3½s'02	F-A	17,000	Feb 1 1922
3½s'02	M-S	10,000	Sept 1 1922
3½s'02	M-N	2,500	May 21 1922
4s '06	M-N	25,000r	June 1 1926
4s 04	A-O	16,000r	Apr 1 1914
4s 04	M-N	20,000r	May 17 1924
4s '07	F-A	3,700	Aug 1 1917
School House.			
4s '91	F-A	$22,000	Feb 16 1911
4s '93	M-N	18,000	May 15 1913
4s '92	A-O	9,000	Oct 1 1917
4s '93	J-J	6,000	Jan 16 1918
4s '94	A-O	18,000	Oct 25 1914
4s '96	M-N	21,000	Nov 2 1916
4s '97	F-A	8,000	Feb 1 1917
4s '98	J-J	14,500	Jan 18 1918
3½s'99	M-N	25,000	Nov 1 1929
3½s'00	M-N	100,000	May 1 1930
3½s'01	J-D	2 500	June 1 1931
3½s'02	F-A	11,800	Feb 1 1922
3½s'01	J-J	7,500	July 6 1931
3½s'02	M-S	48,500	Sept 1 1932
3½s'02	J-D	15,000	June 3 1932
3½s'03	F-A	3,000	Feb 5 1933
4s '03	J-J	70,000	July 22 1933
3½s'03	F-A	3,500	Aug 17 1933
4s '04	M-S	50,000r	Sept 1 1934
4s '05	M-N	18.600	Nov 1 1935
4s '06	A-O	2,900	Apr 2 1936
4s '06	M-N	4,800	May 23 1936
4s '06	J-D	900	Dec 1 1916
4s '07	A-O	130,000	Apr 1 1937
4s '07	F-A	26.000	Aug 1 1937
4s '08	J-J	6,000	July 1 1938
4½s '08	F-A	24,750	Aug 1 1938
4s '08	F-A	5,000	Aug 1 1938
4s '08	M-S	21,000	Sept 1 1938
Public Bath Bonds.			
4s '08	F-A	$3,500	Aug1 1918
Hospital Bonds.			
4s '04	J-D	$12,500r	June 1 1934
4s '05	A-O	4,000r	Oct 24 1935
Park Improvement.			
4s '88	J-D	$69,000	June 15 1913
4s '91	M-N	25,000	May 1 1916
5s '91	J-D	5,000	Dec 1 1916
4s '92	J-J	5,000	July 1 1917
4s '93	J-J	2,000	Jan 16 1918
4s '93	A-O	25,000	Apr 1 1918
3½s'01	M-S	20,000	Sept 2 1926
4s '04	J-D	10,000	June 1 1929
4s '05	J-J	14,350	July 1 1930
4s '06	J-D	2,500	June 1 1936
4s '07	J-J	23,000	Jan 1 1932
Ewing Township.			
5s '96	J-J	$3,000	July 1 1911

Re-paving Bonds.
3½s'02 M-S $35,000 Sept 1 1932
4s '03 A-O 27,000 Oct 1 1933
3½s'03 A-O 35,000 Apr 15 1933
4s '03 J-D 10,000 Dec 1 1933
4s '04 J-D 20,000 June 1 1934
4s '05 M-N 60 000r Nov 1 1935
4s '06 F-A 13,000r Aug 1 1936
4s '07 F-A 15,000 Aug 1 1937
Pavement Clinton Ave.
4s '98 J-J $6,160 July 1 1928
Sewer Commissioners.
3½s'02 J-J $7,075 July 1 1912
3½s'03 J-J 1,610 July 1 1913
4s '04 F-A 490 Feb 20 1914
4s '04 J-D 910 June 23 1914
4s '05 J-J 1,485 Jan 4 1915
4s '05 A-O 1,050 Oct 24 1915
4s '06 A-O 1,595 Apr 2 1916
Police & Fire Tel and Tel.
3½s'03 A-O $40,000 Apr 15 1923
4s '07 A-O 8,000 Apr 1 1927
Street Improvement.
3½s'01 F-A $52,647.27 Feb 1 1911
4s '03 A-O 64,536.96 Oct 1 1913
4s '05 F-A 80,300.00 Feb 1 1915
4s '06 F-A 149,080.00 Feb 1 1916
4s '07 A-O 89,300.00 Apr 1 1917
4s '08 M-N 5,345.00 May 21 1913
4½s'08 A-O 46,300.00 Oct 1 1918
Funding.
4s '95 F-A $7,900 Aug 1 1909
4s '81 J-J 170,000 July 1 1911
4s '04 A-O 569,000r Oct 1 1934
Police Department.
4s '90 J-D $18,000 Dec 15 1910
Pavement, South Warren St.
3½s'99 F-A $15,500 Aug 21 1929
Refunding.
3½s'99 M-S $52,000 Sept 11 1909
3½s'00 F-A 43,100 Feb 24 1910
3½s'00 A-O 30,100 Oct 20 1910
3½s'01 F-A 26,800 Feb 11 1911
3½s'01 A-O 13,800 Oct 1 1911
3½s'02 F-A 4,600 Feb 24 1912
3½s'02 A-O 5,400 Oct 1 1912
3½s'03 F-A 6,500 Feb 25 1913
4s '03 A-O 11,600 Oct 20 1913
4s '04 F-A 20,600 Feb 20 1914
4s '04 M-S 20,100r Sept 1 1914
4s '05 F-A 9,000 Feb 24 1915
4s '05 M-N 24,000 Nov 1 1915
4s '06 F-A 34 600 Feb 24 1916
4s '06 F-A 44,200 Aug 1 1916
4s '06 A-O 56,100 Oct 1 1916
4s '07 F-A 63,000 Feb 1 1917
4s '07 F-A 75,100 Aug 1 1917
4s '07 M-S 47,300 Sept 27 1917
4s '08 F-A 49,900 Feb 24 1918
4s '08 J-D 50,600 June 22 1918
4s '08 M-N 40,500 Nov 2 1918
4s '09 F-A 29,100 Feb 1 1919
Library Bonds.
3½s'01 J-J $100,000 Jan 1 1931
3½s'02 F-A 15,000 Feb 1 1932
General Loan Bonds.
3½s'03 F-A $4,795 Feb 2 1913
3½s'03 A-O 4,500 Apr 1 1913
3½s'03 J-J 4,025 July 1 1913
4s '04 J-D 900r Dec 7 1914
3½s'02 A-O 12,500 Oct 6 1912
Sewer Certificates.
5s --- $323,100 1909-1912

CHAMBERSBURG BONDS, ASSUMED.

Parks.			
5s '88	A-O	$13,000	Apr 20 1913
(Subject to call in 1898.)			
--s	---	$100	Past due

WILBUR BONDS, ASSUMED.

School.			
5s '93	A-O	$5,000	Apr 10 '10-'14
5s '96	M-S	5,000	Sept 16 '09-'13

Improvement.
5s '93 J-J $15,000 July 21 1913
5s '95 F-A 15,000 Aug 1 1915

LOANS PAYABLE BY SPECIAL ASSESSMENT.

Assessed upon City.

Street Improvement.			
3½s'01	F-A	$9,124.46	Feb 1 1911
4s '03	A-O	13,187.04	Oct 1 1913
4s '05	F-A	16,244.43	Feb 1 1915
4s '06	F-A	21,890.59	Feb 1 1916
4s '06	J-D	8,988.20	Dec 1 1916
4s '07	A-O	21,893.71	Apr 1 1917

Assessed upon prop. benefitted.

Street Improvement.			
3½s'01	F-A	$43,522.81	Feb 1 1911
4s '03	A-O	51,349.92	Oct 1 1913
4s '05	F-A	64,055.57	Feb 1 1915
4s '06	F-A	106,209.41	Feb 1 1916
4s '06	J-D	11,991.80	Dec 1 1916
4s '07	A-O	67,406.29	Apr 1 1917

WATER LOANS REPORTED SEPARATELY.

City Water.			
4s '93	M-N	$75,000	May 15 1913
4s '97	J-J	175,000	Jan 1 1917
4s '97	J-J	175,000	Jan 1 1927
4s '96	J-D	45,000	June 1 1916

City Water—(*Con.*)

3½s'02	A-O	$75,000	Apr 1 1922
4s '04	J-J	100,000r	July 1 1934
4s '06	J-D	150,000	June 1 1936
4½s'08	M-S	50,000	Mch 1 1938
--s	---	500	Past due

INTEREST is payable at Treasurer's office in Trenton.

	Mch. 1 '09.	*Oct.* 1 '08.	*Mch.* 1 '07.	*Mch.* 1 '06.
Total bonded debt, &c	$5,121,404	$4,820,365	$4,483,015	$4,519,040
Sinking funds	1,498,806	1,481,306	1,538,672	1,511,435
Net deb	$3,622,598	$3,339,059	$2,944,343	$3,007,605
Water debt (incl. above)	$845,500	$795,500	$690,500	$672,500

CITY PROPERTY.—The total value of property owned by the city is estimated at $2,967,200, including water-works, $2,000,000.

ASSESSED VALUATION.—Property assessed "at about actual value."

Years—	*Real Estate.*	*Personal Property.*	*Deductions.*	*Net Valuation.*	*Rate of Tax per $1,000.*
1908	$58,060,026	$10,507,323	$1,801,683	$66,765,666	$16 20
1907	59,955,200	10,110,951	1,092,764	68,973,387	15 00
1905	34,135,911	7,413,230	947,338	40,601,803	22 50
1900	27,100,245	6,763,730	1,576,624	32,287,351	21 50
1890	20,199,162	6,981,643	1,484,959	25,695,846	---

POPULATION.—In 1905 was 84,180; in 1900 it was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION. Emil Bautz Jr., Clerk.

This town is in Hudson County. Incorporated March 20 1866; charter amended March 27 1874.

LOANS—			When Due.
Sewer Bonds.			
5s		$15,000	May 1 1913
5s	J-J	50,000	Jan 1 '10-'14
Fire-House Bonds.			
4½s '06	J-J	$1,500	July 2 1909
		4,000	July 2 '10-'11
		5,000	Oct 16 '12-'13
School Bonds.			
4½s	F-A	$4,550	Feb 1 '10-'16
4½s	F-A	60,000	Feb 1 '17-'28
5s	F-A	18,000	Feb 1 '10-'15

Road Improvement Bonds.
5s --- $12,000 Nov 15 '09-'12
5s --- 9,000 May 15 '13-'15
2,000 May 15 1916
BOND. DEBT May 1909 $185,700
Floating debt 65,183
Total valuation 1908 11,943,046
Tax rate (per $1,000) 1908 $13.45
Population in 1905 17,005
Population in 1900 15,187

UNION COUNTY. N. R. Leavitt, Collector.

County seat is Elizabeth.

LOANS—			When Due.
Road Bonds			
4s	A-O	$150,000c	Oct 1 1909
(Subject to call after Oct 1 1889.)			
4s	J-J	150,000c	July 1 1910
(Subject to call after July 1 1900.)			
4s		50,000c	July 1 1913
Sheridan House Bonds.			
4s	J-J	$28,000c	July 1917
(Subject to call after July 1907.)			

Court House Bonds.
4s A-O $576,000c Oct 1 1942
Refunding War Bonds.
4s J&J $9,000c July 1 1909
BOND. DEBT Apr 1909 $963,000
Sinking fund 48,000
Total valuation 1908 118,971,114
(Assessment about full value.)
Population in 1905 117,211
INTEREST payable at Elizabeth.

VENTNOR CITY. E. Steelman Royal, Clerk.

This city is in Atlantic County.

LOANS—			When Due.
Boardwalk Bonds.			
5s		$64,000	Sept 1 1924
School Bonds.			
5s		$24,000	May 1 1919
Water & Sewer Bonds.			
5s '09	J-J	$72,000	July 1 1938
Refunding Bonds			
5s		$25,000	July 1 1918

City Impt. Bonds
5s --- $12,500 Aug 1 1915
City-hall Bonds.
5s --- $37,000 June 1 1919
General Exp. Notes.
6s --- $11,000 On demand
TOTAL DEBT May 1909 $245,000
Assessed valuation 1908 2,047,013
Tax rate (per $1,000) 1908 $17 20
Population in 1905 116

VERONA. T. E. Brooks, Borough Clerk.

This borough is in Essex County.

LOANS—			When Due.
Water Bonds			
4½s'08	M-N	$55,000c	Nov 1 1928
(Subject to call $3,000 yearly after Nov. 1 1913.)			

BOND. DEBT May 17 1909 $55,000
Assessed valuation 1908 $1,031,190
Tax rate (per $1,000) 1908 $12.60

VINELAND. Wm. Macgeorge, Clerk.

This borough is in Cumberland County.

LOANS—			When Due.
Electric Light Bonds.			
4s	F-A	$25,000	
Funding Bonds.			
4½s'06	J-D	$24,000c	June 1 1936
4s	J-D	95,000	
Sewer Bonds			
4s	F-A	$45,000	

BOND. DEBT Apr 2 1909 $188,500
Floating debt 1,200
Assessed valuation 1908 2,408,307
(Assessment about actual value.)
Total tax (per $1,000) 1908 $22.70
Population in 1905 4,593
Population in 1909 (est.) 5,000

INTEREST on the 4½s is payable in Vineland.

WEEHAWKEN. Thomas Carroll, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

LOANS—			When Due.
Road Bonds.			
4½s'05	J-J	$30,000c	Jan 1 '16-'25
		40,000c	Jan 1 '26-'35
4½s '07	J-J	9,000c	July 1 '15-'23
		18,000c	July 1 '24-'32
School Bonds.			
4s	J-J	$18,000c	1920
4½s	A-O	20,000c	1911
4s	M-N	15,000c	May 1914
4s	M-S	45,000c	Mch 1 '16-'30
4s	M-S	25,000c	Mch 1 1931
4s	J-D	45,400c	Dec 1 1932

Funding Bonds.
4½s '07A-O $35,000c Apr 4 1917
4½s '07A-O 33,000c Apr 4 1937
4½s'08 J-D 136,000c Dec 1 '09-'28
BOND. DEBT Mch 1 1909 $469,400
Improvement certificates 43,592
Sewer notes 24,230
Floating debt 36,544
TOTAL DEBT Mch 1 1909 573,766
Sinking funds 18,669
Total assessed val. 1908 14,567,733
Twp. tax (per $1,000) 1908 $10.14
Total tax (per $1,000) 1908 16.35
Population in 1905 8,027

INTEREST on bonds due 1911 and 1914 is payable at First National Bank of Hoboken; on other bonds at Hudson Trust Co.

WEEHAWKEN TOWNSHIP SCHOOL DISTRICT.

LOANS—			When Due.
4s '09	A-O	$55,000c	April 1 1934

BONDED DEBT April 1909 $223,400

INTEREST at the Weehawken Trust Co. in Union.

WEST HOBOKEN. F. A. Schwartz, Treasurer.

This town is situated in Hudson County. Incorporated in 1861.

LOANS—			When Due.
Library-Site Bonds.**			
4s	A-O	$1,750	Oct 15 '09-'12
LOANS—			When Due
School Building and Sites.**			
5s	J-J	$4,000	July 1 '09-'10
4s	M-S	33,000	Mch 1 '10-'31
($1,500 due yearly.)			
4s '04	F-A	$138,000	Aug 1 '09-'54
Assessment and Renewal Bonds.**			
4s	J-J	$75,000	Jan 1 1910
3½s	A-O	40,000	Apr 1 1912
4s '05	J-J	100,000c	July 1 1925
Funding Bonds			
4½s'08	J-J	$200,000	July 1 1938

Miscellaneous Loans.**
Paving 4s $2,000 Dec 23 1909
Fire 4s 2,000 June 1 '10-'11
Renewal Bonds.*
6s J-J $27,000 July 1 1910
6s J-J 9,000 Jan 1 1911
6s J-J 7,000 July 1 1911
BONDED DEBT Jan 1 '09 $639,000
Assessment debt (add'l) 76,325
Floating debt 172,843
Sinking fund and cash 43,655
Total valuation 1908 21,644,250
(Assessment about full value.)
Tax rate (per $1,000) 1908 $12.66
Population in 1905 29,082
Population in 1909 (est.) 32,000

INTEREST on bonds marked * is payable at the First National Bank of Hoboken and those marked ** at the Hudson Trust Co.

WEST HOBOKEN SCHOOL DISTRICT.

LOANS—			When Due.
4s '09	A-O	$50,000c.	Apr 1 '10-'34

WEST NEW YORK. J. Stilz, Treas.; J. L. Wolfe, Clerk.

This town is in Hudson County. (P. O. Station 3, Weehawken)

LOANS—			When Due.
Sewer Bonds.			
4s	A-O	$55,500c.	Apr 1911 &16
Street Bonds.			
4s	A-O	$15,000c.	Apr 1912
Funding Bonds.			
4½s '05	F-A	$150,000c.	Aug 1930
5s '07	J-D	200,000	June 1 1937
5s '07	M-S	200,000	Sept 1 1937
5s '08	J-J	200,000	July 1 1938

INTEREST is payable at Hudson Trust Co., West Hoboken.

BOND. DEBT June 8 '08..$348,000
Floating debt..... 529,898
Assessed valuation 1908....9,568,095
(Assessm't about actual value.)
Tax rate (per $1,000) 1908....$20 19
Population in 1900.....5,267
Population in 1905.....7,196

WEST NEW YORK SCHOOL DISTRICT. H. Maehrlein, Clerk.

LOANS—			When Due.
6s '08	J-J	$105,000c.	.....
(Due $2,000 yearly, beginning 1912)			
5s	J-J	$42,000c.	Jan 1 '10-'30
5s' 06	J-J	70,000c.	Jan 1 '10-'44

WEST ORANGE. Edward A. McGuirk, Treasurer.

This town is situated in Essex County. Incorporated Feb. 28 1900.

LOANS—			When Due.
Funding Bonds.			
4s '09	F-A	$100,000	Feb 1 1939
Refunding Road Bonds.			
4s	J-J	$45,000c.	July 1 1922
Sewer Bonds.			
4s	J-J	$150,000c&r.	Jan 1 1934
4s g '04	M-N	90,000c.	Nov 1 1934
4½s'g'07	J-D	142,000c&r.	June 1 1917

Redemption Bonds.

4½s	J-J	$25,000c.	Jan 1 1921

BOND. DEBT May 1 1909..$552,000
Floating debt..... 30,875
Sinking fund..... 37,343
Total valuation 1908.....7,838,322
(Assessment about full value.)
Tax rate (per $1,000) 1908....$22.347
Population in 1905.....7,872
Population in 1908 (est.).....10,000

INTEREST is payable part at the Provident Institution for Savings, part at the Orange National Bank, Orange, part at the Hoboken Bank for Savings and part at the Howard Savings Institution.

WEST ORANGE SCHOOL DISTRICT. Frank L. Baldwin, Clerk.

LOANS—			When Due.
4s	F-A	$15,000c.	Feb '10-'12
4s g	A-O	50,000c.	Apr 1 '13-'22
4s g	F-A	10,000c.	Feb 1 '23-'24
4s '04	M-S	5,000c.	Sept 1 1924
		50,000c.	Sept 1 '25-'29
4s '05	J-J	$7,500c.	July 1 '13-'27
4½s'08	M-N	30,000c.	Nov 1 '31-'40

BOND. DEBT July 1908 ..$140,500
Assessed valuation 1907....7,515,250
School tax (per $1,000) 1907..$5.50

INTEREST on the bonds issued in 1904, 1905 and 1908 is payable at the United States Mortgage & Trust Co., New York City; other interest at Orange National Bank.

WOODBURY. Ernest Redfield, Treasurer.

This city is in Gloucester County. Incorporated Jan. 2 1871.

LOANS—			When Due.
School Bonds.			
4½s	M-N	$1,000	.....
(Subject to call.)			
4½s	M-N	$6,000c.	Nov 1 '09-'14
4½s'08	J-J	60,000.	Jan 1 '17-'46
4½s'09	s.a.	20,000c.	Jan 1 '47-'56
Funding Bonds			
4½s'08	J-J	$85,000c.	July 1 1938
Street Improvement Bonds.			
4s '05	J-J	$20,500r.	July 1 1925
4½s	A-O	16,000c&r.	Oct 1 1927

Water Bonds.

4s	F-A	$42,000c.	See below

($5,000 due Feb 1 1911 and $5,000 on Feb 1 every 5 years thereafter.)

BOND. DEBT Jan 1 '08....$86,500
Floating debt..... 87,939
TOTAL DEBT Jan 1 '08... 174,439
Sinking fund..... 2,840
NET DEBT Jan 1 '08..... 171,599
Assessed valuation 1908....3,222,392
(Assessment at actual value.)
Total tax (per $1,000) 1908....$20.00
Population in 1905.....4,560

INTEREST is payable in Woodbury.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of New Jersey which are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

Place—	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1905.
Allenhurst (B), Monm'th Co.	*$219,275	------	$2,311,534	$18.90	247
Atlantic Highlands Sch. Dist.	32,000	------	2,099,000	d2.20	------
Avalon (B), Cape May County	41,500	$9,350	463,880	21.28	86
Avon-by-the-Sea (B), Mon. Co	97,600	6,000	900,000	22.45	322
Belleville (Twp), Essex Co.	192,500	10,000	5,364,648	16.30	7,632
Belleville Twp. School Dist.	103,000	------	-------	----	------
Bergenfield (B), Bergen Co.	33,000	None	724,575	26.80	1,095
Bernards (Twp), Somerset Co.	67,500	------	4,822,399	16.30	4,514
Bordentown (C), BurlingtonCo	85,000	60,450	1,206,358	24.50	4,073
Bound Brook (B), Somerset Co	89,000	24,750	2,132,887	18.00	3,389
Bradley Beach (B), Mon. Co.	58,800	3,000	1,612,890	20.62	1,037
Caldwell (B), Essex County	30,000	None	1,473,685	15.70	1,670
Cape May County	64,700	33,241	22,361,782	----	17,390
Carlstadt (B), Bergen County	40,000	2,506	1,101,230	18.50	3,100
Chatham (B), Morris County	71,000	None	891,724	20.19	1,554
Chester Twp., Burlington Co.	115,000	------	3,307,065	21.40	4,849
Delford (B), Bergen County	69,000	None	1,081,522	17.50	841
East Newark (B), Hudson Co.	131,000	------	3,228,138	13.16	2,828
E. Rutherford (B), Bergen Co*	128,200	------	1,791,333	23.10	3,165
Edgewater (B), Bergen Co.	67,000	104,013	5,422,274	18.80	1,392
Franklin (Twp.), Bergen Co.	67,000	------	1,096,556	16.50	1,566
Freehold (T), Monmouth Co.	51,150	None	2,452,148	x5.00	2,934
Freehold School District	39,000	None	2,456,417	d2.20	------
Garfield (B), Bergen County	155,263	55,000	1,946,930	a26.20	5,092
Hackettstown (T), Warren Co.	31,000	None	1,565,865	14.00	2,594
Hammonton (T), Atlantic Co.	60,000	None	1,693,350	15.20	------
Hammonton School District	26,000	None	1,693,350	d3.20	------
Hasbrouck Hts. (B), BergenCo	14,000	28,832	1,714,642	a22.00	1,650
High Bridge(B), Hunterdon Co.	32,500	None	810,686	17.50	1,382
HollyBeachCity(B), Cape M. Co	43,600	------	1,856,554	20.48	1,327
Keyport (T), Monmouth Co.	50,000	576	1,653,480	10.83	3,385
Lakewood (Twp.), Ocean Co.	32,000	None	5,725,492	15.62	4,265
Lakewood Twp. School Dist.	29,000	------	5,066,125	21.514	------
Lodi (B), Bergen County	72,000	30,000	1,531,109	19.40	------
Lodi School District	60,000	None	1,530,932	d9.90	------
Longport, Atlantic County	47,500	None	646,865	18.00	------
Manasquan (B), Monmouth Co	60,000	None	788,045	16.30	1,636
Matawan (B), Monmouth Co.	43,200	None	865,766	20.70	1,479
Millville (C), Cumberland Co.	53,000	None	4,714,993	21.90	11,884
Neptune (Twp), Monmouth Co	96,000	23,200	5,833,913	13.60	9,357
Northampton(Twp), Burling. Co	26,000	3,700	2,422,502	18.90	5,509
North Plainfield School Dist.	70,000	------	2,542,640	----	------
North Wildwood, Cape May Co	34,000	11,000	2,142,239	18.90	------
Ocean City (C), Cape May Co.	125,000	------	5,058,126	19.51	1,835
Palisades Park School District	55,500	5,600	1,420,403	d4.70	------
Park Ridge (B), Bergen Co.	45,000	None	976,025	23.20	1,189
Phillipsburg (T), Warren Co.	199,475	None	6,240,148	17.00	13,352
Raritan Twp. School District.	49,950	------	2,784,612	----	------
Red Bank (T), Monmouth Co.	189,000	15,344	4,585,575	24.30	6,263
Rockaway (B), Morris County	25,000	None	843,251	16.32	1,585
Roselle (B), Union County	72,000	------	2,615,605	15.60	2,142
Roselle Park (B), Union Co.	None	66,012	2,279,484	12.50	2,236
SaddleRiver(Twp), Bergen Co.	75,000	11,000	1,470,506	18.80	2,048
Salem (C), Salem County	113,100	5,000	3,596,472	17.80	6,443
Salem County	40,000	None	15,384,722	5.00	26,278
Sea Isle, Cape May County	50,000	None	1,231,394	19.36	432
So. Amboy (B), Middlesex Co.	26,000	6,000	2,946,041	19.00	6,258
South River (B)	26,500	None	1,360,327	18.20	------
Spring Lake(B), Monmouth Co.	139,500	------	2,357,944	22.20	1,039
Sussex (B), Sussex County	77,000	None	781,271	18.76	1,318
Tenafly, Bergen County	66,000	------	2,169,240	17.80	------
Union (Twp.), Bergen County	66,500	None	2,295,151	21.81	2,188
Union (Twp), Union County	26,000	None	2,688,460	11.20	2,614
Verona (Twp), Essex County	30,000	None	554,800	17.20	2,576
Wallington (B), Bergen Co.	84,250	3,500	583,150	a25.90	2,475
Westfield (T), Union County	74,000	42,631	5,868,622	17.70	5,265
Wildwood (B), Cape May Co.	110,000	5,000	1,900,000	19.21	500
Woodbridge (B)	30,000	None	555,777	17.80	-----
Woodstown (B), Salem Co.	34,000	None	1,153,125	17.60	1,500

*Total debt. a Total tax; d school tax; x town x

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....45,215
State Capital.....Harrisburg
Governor (term exp. 3d Tues. Jan. 1911)..Edwin S. Stuart
Secretary of State* (term expires Jan. 1911)..Robert McAfee
Treasurer (term expires May 1910).....John O. Sheats

*Appointed by Governor, and holds his office at Governor's pleasure.

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the "State and City Supplement" of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— Name and Purpose.	—Interest— P. Cl.	Payable.	—Principal— When Due.	Outstand'
Agricultural College bonds, 1872 r	6	F-A	Feb 1 1922	$500 000
Funding loan, 1881 r	4	F-A	Feb 1 1912	1,486,250
do 1881 r	3½	F-A	Feb 1 1912	552,250
Proceeds of farm sale, 1887	6	Quar	Held in StateTreas.	17,000
Unfunded debt and debt upon which interest has ceased				134,117

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, ETC.—	Dec. 1 '08.	Dec. 1 '07.	Dec. 1 '06.	Dec. 1 '05.
Total public debt	$2,689,617	$2,727,617	$6,646,167	$4,131,867
Sinking funds	2,642,531	2,625,299	3,568,021	4,008,909
Net debt	$47,086	$102,318	$78,146	$122,958
Unfunded debt (incl. above)	$134,117	$134,117	$134,117	$134,117

The sinking fund on Dec. 1 1908 held the following securities: Allegheny Valley RR. bonds, $100,000; cash, $2,542,531.11; total, $2,642,531.11. Balance in treasury Dec. 1 1908 was $9,540,604.66.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest on certificates outstanding, domestic creditors and bonds past due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total
1908	$4,209,076,056	$1,060,615,377	$5,269,691,433
1907	4,172,955,443	965,103,249	5,138,058,692
1906	4,001,521,903	932,688,853	4,934,210,756
1905	3,520,136,662	1,094,468,656	4,614,605,318
1904	3,476,059,800	1,016,870,979	4,492,930,779
1903	3,359,159,344	846,483,115	4,205,642,459
1902	2,930,682,780	988,242,477	3,918,925,257
1901	3,218,593,792	800,248,173	4,018,841,965
1900	2,766,829,685	761,755 893	3,528,585,578
1899	2,728,163,336	859,979,331	3,588,142,667
1898	2,685,199,712	846,751,853	3,431,951,565
1895	2,471,018 204	770,049,820	3,241,068,024
1894	2,389,232,748	658,341,105	3,047,573,853
1892	2,308,767,431	591,007,558	2,899,774,989

The above does not include valuation of railroad property. The State makes no *general tax*. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans on bonus on charters, &c., &c.

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows:

ARTICLE IX, SEC. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by and on behalf of the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last Act of the Pennsylvania Legislature authorizing a public loan was the Act of June 8 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons elected triennially under the minority system of voting, by which the minority party in each county usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations·

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

POPULATION OF STATE.—

1900	6,302,115	1860	2,906,215	1820	1,049,458
1890	5,258,014	1850	2,311,786	1810	810,091
1880	4,282,891	1840	1,724,033	1800	602,365
1870	3,521 951	1830	1.348,233	1790	434,373

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at the time of a like character. The date of the organization was November 27 1816, and the bank was opened for business Dec. 2 1816. The oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2 1816) of five dollars. The company was not incorporated until February 25 1819. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department of December 1908 shows that the total number of savings banks within the State was only thirteen, and of these, two or three, we are advised, were in process of liquidation. The aggregate deposits of these banks at that date was $158,542,702. There were 447,799 deposit accounts and the average deposit to each depositor was $354.04.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this Act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, *except* first mortgage or lien upon real estate within this Commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities.*"

Authority to loan on any "good and valid security" appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under Special Acts to invest in Pennsylvania county and municipal bonds, notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under Special Acts of this Commonwealth of Pennsylvania, may notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889 as already stated, that a general law facilitating the organization of savings institutions was passed. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate situated in this State.

It will be noted that, according to the foregoing (sub-division four), Pennsylvania savings banks are allowed to invest their deposits in the bonds and stocks of any city, county, town or village in any of the United States. Furthermore, by the fifth sub-division, bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

ABINGTON TOWNSHIP. Nicholas Baggs, Clerk.

This township is in Montgomery County. Bonds are free from taxes.

LOANS— *When Due.*

Road-Improvement Bonds.

4s g '06 J-J $50,000c...July 1 1936
(Subject to call $10,000 July 1 1911, $10,000 July 1 1916, $15,000 July 1 1921, and $15,000 July 1 1926.)

5s '93 M-N 29,500c 1923
4½s'94 M-N 18.000c 1924
4sg '07 M-N 75,000c...May 1 1937
(Subject to call $15,000 May 1 1912, $20,000 May 1 1917, $20,000 May 1 1922 and $20,000 May 1 1927.)

BOND. DEBT Apr 1909...$172,500
Floating debt..... 15,000
Sinking fund..... 4,141
Assessed valuation 1908...6,958,910
(Assessment about 40% actual val.)
Total tax (per $1,000) 1908...$15.00
Population in 1900.....3,803
Population in 1909 (est.).....5,000

INTEREST is payable at the Jenkintown National Bank, Jenkintown.

ABINGTON TOWNSHIP SCHOOL DISTRICT E. Hallowell, President.

This district (P. O. Jenkintown) is in Montgomery County.

LOANS— *When Due.*

4s g '08 J-J $70,000c 1918-1933
(See V. 86, p. 1356, for maturity.)

BOND. DEBT May 20 1909...$120,000
School tax (per $1,000) 1908...$6.00

INTEREST on the bonds of 1908 is payable at the Jenkintown National Bank.

ALLEGHENY (See Pittsburgh.)

ALLEGHENY SCHOOL DISTRICTS. George W. Gerwig, Secretary Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny on June 1 1908, together with the value of school property for each.

Districts.	Bonded Debt.	Value of Property.
Board of Control	$335,000	$617,000
1st Ward	56,000	136,282
2d Ward	293,000	590,927
3d Ward	360,000	550,000
4th Ward	None	160,000
5th Ward	186,000	200,000
6th Ward	84,000	250,000
7th Ward	110,500	95,000
8th Ward	None.	53,461
9th Ward	$6,000	$50,000
10th Ward	202,500	270,000
11th Ward	233,500	400,000
12th Ward	114,000	160,000
13th Ward	21,000	55,000
14th Ward	8,500	31,000
15th Ward	71,500	95,000
Total	$2,081,500	$3,714,171

ALLEGHENY COUNTY. R. J. Cunningham, Comptroller; Geo. W. Foster, Treasurer.

Pittsburgh is the county seat.

LOANS— *When Due.*

Coupon County Poor Bonds

3½s J-J $75,000c...July 1 1910

Road Bonds.

3½s'01 A-O $550,000c...Oct 1 1931
(Subject to call Oct 1 1921.)
3½s'02 M-N 550,000c...Nov 1 1932
(Subject to call 1922.)
4s '03 M-N 550,000c...Dec 28 1933
4s '04 M-N 700,000c...May 1 1934
4s '05 A-O 700,000c...Apr 1 1935
4s '06 M-S 1,500,000c...Mch 1 1936
4s '07 F-A 500,000c...Feb 1 1937
4s '07 A-O 500,000c...April 1 1937
4s '08 F-A 1,000,000c..Feb 1 1938
4s '09 A-O 1,000,000c..Apr 1 1939

Memorial Hall.

4s A-O $1,000,000...Oct 1 1937

Compromise Bonds.*

5s J-J $65,000c...Jan 1 1913
78,330.76r..Jan 1 1913

Jail & Court House Ext Bonds

4s '06 A-O 400,000c...Oct 1 1926

Jail Bonds.

4s '05 M-S $600,000c..Mch 15 1925

BOND. DEBT Mch 1 1909 $9,568,331
Sinking fund Jan 1 1909... 1,301,587
Total valuation 1908...1,032,267,850
(Assessment about 4-5 actual value.)
County tax (per $1,000) 1908...$1.85
Population in 1900.....775,058
Population in 1908 (est.).....950,000

* The Act of 1863 requires $25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest numbers outstanding

INTEREST on the compromise bonds is payable at the Fourth Street National Bank, Philadelphia; on the County poor bonds, due 1908, at the Pittsburgh Trust Co.; on all other bonds by the County Comptroller only.

TAX EXEMPT.—With the exception of the road 4s and the jail bonds due 1925, the bonds are tax-free to the holder, the county paying the State tax. The holder pays the State tax on the 4% road bonds and the jail bonds referred to.

ALLENTOWN. James Hausman, Comptroller; A. L. Reichenbach, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS— *When Due.*

Water Bonds.

3½s'03 A-O $121,400c...Apr 1 1933
(Subject to call April 1 1908.)
3½s'04 M-S $15,700c...Mch 1 1914
18,600c...Mch 1 1919
21,700c...Mch 1 1924
25,600c...Mch 1 1929
30,000c...Mch 1 1934
4s '07 F-A 68 000c...Aug 1 1937
(Subject to call Aug. 1 1912.)

City Bonds.

4s '97 J-J $18,500c...Jan 1 1927
(Subject to call Jan. 1 1902.)
4s '9? F-A $7,000c...Aug 1 1926
(Subject to call Aug. 1 1901.)
4s '9? F-A $7,000c...Aug 1 1927
(Subject to call Aug. 1 1902.)
3½s '01 J-J $83,900c...July 1 1931
(Subject to call July 1 1906.)

Refunding Water Bonds.

3½s'99 A-O $50,000c...Oct 2 1929
(Subject to call Oct. 2 1904.)

Street Bonds.

4s '07 F-A $25,000c...Aug 1 1937
(Subjec to call Aug. 1 1912.)

Refunding Bonds.

3½s '02 J $16,500c...Jan 1 1932
(Subject to call Jan. 1 1907.)
3½s '03 J-J $22,900c...Jan 1 1933
(Subject to call Jan. 1 1908.)
3½s '04 J-J $28,000c...Jan 1 1934
(Subject to call Jan. 1 1909.)

Park Bonds.

3s '07 F A $25,000c...Aug 1 1937
(Subject to call Aug. 1 1912.)

BOND. DEBT Apr 5 1909...$590,800
Water debt (included)..... 357,000
Ass'd val. sub. to tax, '09 $32,773,932
Ass'd val. exempt real est. 4,072,850
(Assessment abt. 80% actual value.)
Total tax (per $1,000) 1908...$13.90
City tax (per $1,000) 1909.....$6.40
Population in 1900.....35,419
Population in 1906 (est.)..... 40 000

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—A. P. Zellner, Treasurer.

LOANS— *When Due.*

4s F-A $14,900c...Aug 1 1916
(Subject to call Aug. 1 1901.)
4s A-O 3,500c...Apr 1 1917
(Subject to call April 1 1902.)
4s J-J 12,000c...Jan 1 1919
(Subject to call Jan 1 1904.)
3½s J-J $48,000.....Jan 1930
3½s A-O 99,500c 1909-1934
((Part due each 5 years.)
3½s A O $30,000c Oct 12'17-22
15,000c Oct 1 1927
18,000c Oct 1 1932
4,000c Nov 1 1917
14,000c Nov 1'22-'27
9,000c Nov 1 1932
13,000c Nov 1 1937
4s J-J $75,200c...Jan 1 1911
4s J-J 8,700c...Jan 1 1916
(Subject to call Jan. 1 1901.)

Refunding Bonds.

4s '07 A-O $8,500c April 1 1912
10,000c April 1 1917
20,000c April 1 1922
28,000c April 1 1927
37,000c April 1 1932
14,000c April 1 1937
4s '08 M-N 7,500c...Nov 1 1923
8,000c...Nov 1 1928
9,500c...Nov 1 1933
16,000c...Nov 1 1938

BOND. DEBT Oct 1 1908...$487,300
Sinking fund..... 71,088
Assessed valuation 1908...$1,901,690
(Assessment about ⅓ actual value.)
School tax (per $1,000) 1908...$5.00

INTEREST is payable in Allentown. District refunds all State tax paid by holders of bonds.

ALTOONA. John P. Stouch, Comptroller.

This city is in Blair County. Incor. 1868. Bonds are all tax-exempt.

LOANS— *When Due.*

Highway Bonds.

4s '07 J-J $100,000c...July 1 1937
(Subject to call July 1 1932.)
4s '07 J-J 100,000c.....1937
(Subject to call in 1917.)

Improvement Loan 1895.

4s g J-J $207,000c...Jan 1 1925
(Subject to call Jan. 1 1905.)

Water Bonds.

4s '06 J-J $300,000c...July 1 1936
(Subject to call July 1 1911)

Water Loan 1894.

4s g J-J $176,000c...Jan 1 1924
(Subject to call Jan. 1 1904.)

Refunding Bonds.

4s '06 J-J $309,000c...July 1 1936
(Subject to call July 1 1916.)

Refunding Paving Loan 1904.

4s J-J $229,000c...July 1 1934
(Subject to call July 1 1914.)

Street-Improvement Bonds.

4s '06 J-J $100,000c...July 1 1936
(Subject to call July 1 1911.)
4s '09 J-J 200,000...1918 & 1919
(Subject to call at any time)

BOND. DEBT Apr 5 1909 $1,421,000
Assessment debt (add'l).. 243,900
Floating debt..... 29,000
Sinking fund..... 191,080
Water debt (included)..... 759,000
Assessed valuation 1908...23,750,000
(Assessment about 60% actual value.)
Total tax (per $1,000) 1908...$22.00
Population in 1900 (Census)...38,973
Population in 1909 (est.).. 65,000

INTEREST is payable at the City Treasurer's office.

CITY PROPERTY.—The estimated value of real estate and persona property owned by the city April 1 1907 was $2,280,000.

ALTOONA SCHOOL DISTRICT. C. M. Piper, Secretary.

All bonds are exempt from State tax.

LOANS— *When Due.*

High School Bonds (tax free)—

4s '05 A-O $250,000c&r ..1911-1935
4s '06 J-D 55,000c&r..Dec 1 1936

School Bonds.

4s '94 J-J $9,500r 1918
4s '00 M-N 70,400r 1909-1917
4s '09 M-S 90,000c...Mch 1 1939

Funding Bonds

4s '07 A-O $120,000c...Apr 1 1937

BOND. DEBT Apr 1 1909...$594,500
Sinking fund..... 16,920
Value school property 1908...929,500
Assessed valuation 1908...22,991,640
(Assessment about ½ actual value.)
School tax (per $1,000) 1908...$7.00

INTEREST is payable in Altoona.

AVALON. E. E. Custard, Clerk.

This borough is in Allegheny County. Bonds are exempt from State tax.

LOANS— *When Due.*

Street Improvement Bonds.

4½s'08 A-O $30,000c..Apr 1 '30&'32
15,000c...Apr 1 1934
30,000c..Apr 1 '36-'37

Funding Bonds.

4½s'08 J-D $10,000c...Dec 2 1927

BOND. DEBT May 11 '08...$85,000
Assessed valuation 1908...4,113,620
Tax rate (per $1,000) 1907.....$9.00
Pop. in 1900 (U. S. Census)... 2,130

BALDWIN TOWNSHIP SCHOOL DISTRICT.

This district is in Allegheny County.

LOANS— *When Due*

4½s'07 J-J $60,000.....July 1937

School tax (per $1,000) 1908...$4.00

BEAVER. Harry J. Boyde, Secretary.

This borough is in Beaver County.

Sewer Bonds.

5s '08	A-O	$12,000c	Oct 1 '13 & '18	
		7,000c	Oct 1 1923	
		10,000c	Oct 1 1928	
		12,000c	Oct 1 1933	
		9,000c	Oct 1 1936	

BONDED DEBT Apr 1908 $125,920
Floating debt 4,500
Assessed valuation 1907 2,578,541

BEAVER SCHOOL DISTRICT. C. McJunkin, Secretary.

Building Bonds

4½s'08	A-O	$36,000	Apr 1 1935	

BOND. DEBT May 17 1909 $50,000

BEAVER COUNTY.

Beaver is the county seat.

LOANS—	When Due.
Bridge Bonds.	
4s '06 M-S	$569,000r Sept 1 '09-31
(Various amts. y'rly. V. 82, p. 173.)	

BOND. DEBT May 1908 $583,000
Assessed valuation 1907 38,000,000
County tax (per $1,000) 1907 $4.00
Population in 1900 56,432

BEAVER FALLS. Dr. W. F. Rayle, Secretary.

This borough is in Beaver County. Incorporated Nov. 9 1868. Refunding bonds are free from taxation.

LOANS—	When Due.
5s Var	$33,000c
($2,500 due yearly.)	
5s '09 M-S	$6,000c 1909
Refunding Bonds.	
4½s'05 F-A	$30,000c 1910-1939

BOND. DEBT Apr 1909 $71,000
Assessed valuation 1908 4,544,087
Total tax rate (per $1,000) '08 $25.00
Population in 1900 10,054
Population in 1908 (est.) 14,000
INTEREST at Treasurer's office.

BELLEFONTE. E. J. Gehret, Treasurer.

This borough is in Center County. Incorporated in 1801.

LOANS—	When Due.
Refunding Bonds.	
3½s A-O	$95,000c Apr 1 '09, '14 '19 & '24
4s F-A	13,000c 1909-1921

Floating debt $28,000
Sinking fund 14,375
Assessed valuation 1909 1,663,361
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908 $30.00
Population in 1900 4,216
BOND. DEBT Apr 21 1909 $108,000
INTEREST on the 3½s is payable at the Farmers' and Mechanics' Bank in Philadelphia; on the 4s in Bellefonte. Bonds are tax-free to holders.

BELLEVUE. S. L. Dille, Chairman Finance Committee.

This borough is in Allegheny County. The question of annexation at Greater Pittsburgh was defeated on Feb. 18 1908 by a vote of 381 "for" to 658 "against."

LOANS—	When Due.
5s	$5,700 1909-1914
4½s	11,000 1909-1919
4½s	5,000 1909-1913
4½s	16,000 1914-1917
4½s	5,000 1918
4½s	12,000 1919-1920
4s J-D	42,000 June 2 '09-31
(V. 74, p. 1102 for maturity.)	
Sewer Bonds.	
4s	$14,000 1914-1920
	24,000 1921-1923
	10,000 1924
4s J-D	$40,000 Dec '25 to '28

Improvement Bonds (tax free).

4s '05	$3,000	Jan 2 '11-12	
	1,000	Jan 2 1917	
	18,000	Jan 2 '29-30	
	10,000	Jan 2 1931	
	48,000	Jan 2 '32-35	

4½s'08 J-D 100,000c June 1 '19-38
BOND. DEBT Apr 23 '08 $267,000
Floating debt 10,000
Assessed valuation 1907 7,756,800
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1907 $18.00

BELLEVUE SCHOOL DISTRICT. R. C. Rankin, Secretary.

BONDED DEBT July 1 '07 $194,000
Assessed valuation 1907 6,349,180
School tax (per $1,000) 1908 $7.00

BEN AVON. F. A. Schunecker, Secretary.

This borough is in Allegheny County. Incorporated in 1892. The $25,000 bonds given below are exempt from State tax.

LOANS—	When Due.
Street Improvement Bonds.	
5s '06 J-D	$39,000c June 1 '09-'35
5s '07 A-O	25,000c part yearly

BOND. DEBT May 1909 $102,200
Assessed valuation 1908 2,133,940
Boro tax (per $1,000) 1908 $8.00
Population in 1900 859
INTEREST is payable at the Pittsburgh Trust Co.

BERKS COUNTY. A. L. Rhoades, Comptroller.

Reading is the county seat. Bonds are exempt from State tax.

LOANS—	When Due.
Funding Bonds.	
3½s'01 M-N	$50,000c May 1 1915
(Subject to call after May 1 1911.)	
3½s'01 M-N	$35,000c May 1 1920
(Subject to call May 1 1915.)	

BOND. DEBT Apr 1909 $85,000
Sinking fund Nov 1908 54,587
Assessed valuation 1908 92,295,680
(Assessment about 80% actual val.)
County tax (per $1,000) '08 $3.00
Population in 1900 159,615
INTEREST is payable at office of County Treasurer.

BETHLEHEM. William J. Fink, Secretary.

This borough is in Northampton and Lehigh Counties. All bonds are exempt from State tax. Annexation of West Bethlehem authorized by vote Aug. 9 1904. Debt of consolidated borough follows:

LOANS—	When Due.
Old Borough of Bethlehem Bonds	
4s '85 J-J	$37,000c Jan 1 1915
(Subject to call Jan 1 1895.)	
4s '86 A-O	50,000c Apr 1 1916
(Subject to call Apr 1 1896.)	
4s '86 A-O	$25,500c Apr 1 1916
(Subject to call Apr 1 1887.)	
4s '05 A-O	$1,800c Apr 1 1910
4s '09 A-O	15,000c Apr 1 1939
(Subject to call after Apr 1 1924.)	
Borough Improvement Bonds.	
4s '07 M-N	$36,000c Nov 1 1937
Street Bonds.	
4s '97 M-S	$57,500c Sept 1 1927
(Subject to call Sept 1 1902.)	

Borough of West Bethlehem Bonds.

3½s'00 F-A	$19,500c	Feb 1 1930	
(Subject to call Feb 1 1910.)			
3½s'01 J-D	5,000c	June 1 1931	
(Subject to call June 1 1911.)			
3½s'03 F-A	$4,000c	Aug 1 1933	
(Subject to call Aug 1 1913.)			

BOND. DEBT Apr 2 1909 $267,300
Sinking fund 11,212
Assessed valuation 1908 $6,468,285
(Assessm't about 70% actual value.)
Total tax rate (per $1,000) 1908—
Northampton County side $17.00
Lehigh County side 16.50
Population in 1890 6,762
Population in 1900 7,293
Population in 1907 (est) 14,000
INTEREST payable at office of Treasurer.

BLAIR COUNTY. W. S. Hostler, Clerk.

Hollidaysburg is the county seat. All of the bonds are tax free.

LOANS—	When Due.
Bridge Loan	
4s J-J	$8,000r Jan 2 1915
Improvement Bonds.	
4s '07 J-J	$200,000r Jan 1 1927
(Subject to call after Jan 1 1917.)	
Building Bonds.	
3.65s'05 F-A	$160,000r Aug 1 1935
(Subject to call Aug 1 1915.)	

Funded Loan.

4s J-J	$17,500r	July 1 190%	
(Subject to call July 1 1894.)			
3.65s J-J	$34,000r	Jan 1 1918	

BOND. DEBT Apr 2 1909 $419,500
Assessed valuation 1908 40,506,873
County tax (per $1,000) 1909 $5.00
Population in 1900 85,099
Population in 1908 (est.) 100,000
INTEREST is payable at the County Treasurer's office.

BRADDOCK. Edgar I. Mills, Borough Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
Funding & Street Imprt Bonds	
4s '05 M-N	$126,000c
Street Improvement Bonds.	
4.9s J-D	$34,000
Reservoir Bonds.	
4½s M-S	$77,000
Funding & Improvt Bonds	
4s J-J	$89,000

Improvement Bonds.

4½s A-O	$64,000		

TOTAL DEBT Jan 1 1909 $390,000
Tax valuation 1908 11,135,000
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1909 $6.00
Population in 1890 8,561
Population in 1900 15 654
Population in 1909 (est.) 25,000
INTEREST payable at Borough Treasurer's office.

BRADDOCK SCHOOL DISTRICT. Victor C. Knorr, Secretary.

BONDED DEBT Mch '06 $270,000
School tax (per $1,000) 1908 $7.50

BUTLER. H. E. Coulter, Sec'y Borough Council.

This borough is in Butler County. Bonds of 1906 and 1907 are tax-exempt.

LOANS—	When Due.
4s '08	$16,000
4s '07 J-D	30,000c 1924-1928
Street-Improvement Bonds.	
4s '06 J-D	$14,000c 1922-1923
	6,000c 1924

BOND. DEBT Nov 1908 $132,500
Assessed valuation 1908 8,686,000
Population in 1900 10,853
INTEREST is payable in Butler.

BUTLER SCHOOL DISTRICT. Harry L. Graham, Sec'y.

Bonds of 1907 are exempt from State tax.

LOANS—	When Due.
4s '07 M-S	$75,000 Sept 2 1937
4s '09 M-S	25,000 Mch 1 1924

BOND. DEBT Mch 1 1909 $185,000
Sinking fund June 1 1908 $15,334
Assessed valuation 1908 8,412,949
School tax (per $1,000) 1908 $9.00

CANONSBURG. Jno. T. McNary, Treasurer.

This borough is in Washington County. Incorporated 1802.

LOANS—	When Due.
General Bonds.	
4s J-D	$20,000c Dec 18 '10-'25
Paving Bonds.	
4½s M-N	$30,000c Mch 1 '10-'28
Sewer Bonds.	
4s J-D	$33,000c Dec 1 '09-'27
(Various amounts yearly.)	

BOND. DEBT Mch 1 1909 $84,000
Sinking fund 10,711
Assessed valuation 1908 1,793,200
(Assessment about actual value.)
Tax rate (per $1,000) 1908 $25 00
Population in 1900 2,714
Population in 1909 (est.) 3,000
INTEREST payable at the Borough Treasurer s office.

CHAMBERSBURG. John D. Rice, Treasurer.

This borough is the capital of Franklin County. Incorporated 1784.

LOANS—	When Due.
3½s A-O	$25,000c Apr 1 1933
(Subject to call Apr 1 1908.)	
Refunding Bonds	
3.85s J-J	$97,000c July 1 1919
($10,000 subject to call 1900 and the remaining bonds 1909.)	

BONDED DEBT Apr 1908 $122,000
Floating debt $10,000
Sinking fund 2,215
Total valuation 1907 3,250,000
(Assessment is 2-3 actual value.)
Borough tax (per $1,000) 1907 $9.00
School tax (per $1,000) 1907 7.00
Population in 1890 7,863
Population in 1900 8,864

CHARLEROI. Ira L. Nickeson, Clerk.

This borough is in Washington County. Incorporated Feb. 8 1892.

LOANS—	When Due.
5s '94	$8,600 1915
5s '96	9 100 1917
4s '99	86,000 1929
4s '01	20,000 1925
5s '04	32,000 1932
4½s'07	16,000

BOND. DEBT May 14 1909 $158,300
Assessed valuation 1908 3,149,460
Boro tax (per $1,000) 1908 $10.00
Population in 1900 5,930
Population in 1907 (est.) 9,000
INTEREST payable in Charleroi.

TAX EXEMPT.—Bonds of 1894, 1896, 1899 and 1901 are exempt from taxation. Bonds of 1904 are subject to tax.

CHARLEROI SCHOOL DISTRICT Ira L. Nickerson, Secretary. Bonds are tax-exempt.

LOANS—	When Due.
4½s 07 M-N	$6,000c May 1 '16 & '19
	2,000c May 1 1913
	12,000c May1 '22, '25, '31
	5,000c May 1 1928

BOND. DEBT May 17 1909 $106,000
School tax (per $1,000) 1908 $15.00
INTEREST is payable at the Charleroi Savings & Trust Co. in Charleroi.

CHARTIERS. W. G. Van Kirk, Treasurer (P. O. Crafton).

This township is in Allegheny County.

LOANS—	When Due.
Sewer Bonds	
5s '08 J-D	$10,000 June 1 '18 & 23
	15,000 J'ne1 '28, '33 & '38

BONDED DEBT May 1909 $25,000
Assessed valuation 1909 $4,798,900

CHESTER. E. B. McClenachan, Treas.; Wm. T. Cullis, Clk.

Chester is situated in Delaware County. Incorporated 1866. With the exception of the paving bonds, the issues given below are tax-exempt in Pennsylvania.

LOANS—	When Due.
Funding Bonds	
4s '09 J-J	$20,000c Jan 1 1939
(Subject to call after Jan 1 1919.)	
Refunding Bonds—(Tax Exempt).	
4s '07 J-J	$200,000c July 1 1937
(Subject to call July 1 1917.)	
4s '09 J-J	$35,000c Jan 1 1939
(Subject to call after Jan 1 1919.)	
City Bonds.	
3½s'99 J-J	$176,000c July 1929
3½s'03 A-O	25,000c Apr 1 1913
	30,000c Apr 1 1923
	30,000c Apr 1 1933
3½s '04 J-J	70,000 July 1 1934
(Subject to call July 1 1924.)	

Paving Bonds

4s	---	$1,000	Subject to call
4½s	---	67,000	at any time.
5½s	---	5,500	

Sewer Bonds

4s '09 J-J	$15,000c	Jan 1 1939	
(Subject to call after Jan 1 1919.)			

BOND. DEBT Apr 1 1909 $601,000
Assessment debt (add'l) 73,500
Sinking fund 77,325
Tax valuation 1909 17,351,430
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1909 $19.50
Population in 1909 (est) 40,000
Population in 1900 (Census) 33,988
INTEREST is payable at City Treasurer's office.

CHESTER SCHOOL DISTRICT. Wm. M. Bowen, Secretary.

Bonds are tax exempt.

LOANS—	When Due.
4s J-J	$70,000r July 1914
High School Bonds.	
3½s J-J	$125 000c July 1 1931
4s '04 J-D	30,000r Dec 1 1934

BOND. DEBT July 1 1908 $225,000
Sinking fund 17,382
Assessed valuation 1907 17,300,000
School tax (per $1,000) 1908 $6.00
INTEREST is payable at the Delaware County Trust Co. in Chester.

CLARION COUNTY POOR DISTRICT. F. L. Keefer, Clerk.

LOANS—	When Due.
County Home.	
4s J-J	$90,000c July 1 '09-26

BONDED DEBT Apr 2 1909 $90,000
Assessed valuation 1908 $8,863,007
(Assessment about 2-3 actual value.)
Poor tax (per $1,000) 1909 $1.40
Population in 1909 (est) 40,000
INTEREST payable in Clarion.

COATESVILLE. J. W. Wingard, Secretary.

This borough is in Chester County.

LOANS—	When Due.
Water and Sewer Bonds.	
3½s J-J	$25,000 July 1 '09-28
($1,000 yearly, except in years 1912, 1916, 1920, 1923 and 1926, when $2,000 mature.)	
Refunding Bonds.	
4s J-J	$76,980 July 1 1931
Repaving Streets.	
4½s J-J	$7,500 1917
(Part yearly.)	

Water Bonds.

4.4s J-J	$15,000	Jan 1 1927	
(Subject to call July 1 1898.)			
4.4s J-J	$8,500	1926	

Improvement Bonds.

4.4s J-J	$21,300	1930	

BOND. DEBT May 12 1909 $163,180
Total valuation 1908 4,596,475
(Assessment is ¾ actual value.)
Total tax (per $1,000) 1908 $15.50
Population in 1900 5,721
Population in 1908 (est.) 11,000
TAX FREE.—All bonds issued by this borough are tax exempt.
INTEREST on the street repaving bonds is payable at the National Bank of Chester Valley, Coatesville; on the refunding and water bonds at the Borough Treasurer's office.

COATESVILLE SCHOOL DISTRICT. H. E. Williams, M. D., Secretary.

Bonds are tax-exempt.

LOANS—	When Due.
3½s A-O	$23,000c Oct 1 '09-'31
4s F-A	15,000 Feb 1 1926
4s s-a	15,000c 1923-1937
4s '06 J-J	30,000 Jan 1 1937
(Subject to call $1,000 yearly beginning Jan 1 1908.)	
4½s A-O	$4,600c Apr 1 1916
(Subject to call.)	

BONDED DEBT Apr 1 '08 $88,600
Assessed valuation 1908 4,650,605
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1908 $6.00
Population in 1908 (est.) 12,000
INTEREST is payable at Nat. Bank of Chester Valley, Coatesville.

COLUMBIA.

Columbia is in Lancaster County. Incorporated April 1814. Bonds are tax-exempt.

LOANS—	When Due.
Refunding Bonds.	
3½s J-J	$126,000r 1929
(Subject to call.)	

BONDED DEBT Apr 1 '08 $126,000
Floating debt 12,000
Sinking fund $800
Tax valuation 1908 3,555,500
(Assessm't about 50% actual value.
Total tax (per $1,000) 1908 $17.50
Population in 1900 12,316
Population in 1908 (est) 13,000
INTEREST is payable at the Columbia Trust Co., Columbia

COLUMBIA SCHOOL DISTRICT. Columbia National Bank, Treasurer.

LOANS—	When Due.
4s	$17,500c Apr 1 1915
(Subject to call.)	
Building Bonds (tax free).	
4s g '05 F-A	$30,000c Aug 1 1935
(Subject to call Aug 1 1915.)	

BONDED DEBT Apr 1909 $47,500
Floating debt 10,000
Sinking fund 4,815
Assessed valuation 1908 3,666,241
(Assessment about ¼ actual value.)
Value school property 1908 122,893
School tax (per $1,000) 1908 $7.00
INTEREST payable at the Columbia National Bank, Columbia.

COLUMBIA COUNTY. E. C. Smith, Commissioner's Clerk.

Bloomsburg is the county seat. Bonds are tax exempt.

LOANS—	When Due.
Funding Bonds.	
4s '07 s-a	$18,530c 1909-1917
Bridge Bonds	
4s A-O	$163,488c 1909-1932

BONDED DEBT Apr 1909 $192,000
Assessed valuation 1908 13,000,000
County tax (per $1,000) 1907 $4.00
Population in 1900 39,896
Population in 1909 (est.) 42,000
INTEREST payable at Bloomsburg.

CONNELLSVILLE. Isaac W. Rutter, Treasurer.

This borough is in Fayette County. Incorporated in 1806. All bonds, with the exception of the sewer issue, are non-taxable. On Feb. 16 1909 the electors of the boroughs of Connellsville and New Haven voted in favor of consolidation into Greater Connellsville.

LOANS—			When Due.
Street-Improvement Bonds.			
4s	F-A	$21,000c	1917
(Subject to call after 5 years.)			
Refunding Bonds.			
3½s	F-A	$23,000c	1923
(Subject to call after 5 years.)			
4½s'08	A-O	$47,500	Oct 1 1933

Sewer Bonds.			
4s	M-N	$60,000c	1920
(Subject to call after 5 years.)			

TOTAL DEBT Mch 5 1909 $150,000
Sinking fund 12,000
Assessed valuation 1908 4,500,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908 $27.50
Population in 1900 7,160

INTEREST is payable in Connellsville and Pittsburgh.

CONNELLSVILLE SCHOOL DISTRICT Bert J. Thomas, Secretary.

LOANS—			When Due.
School Bonds.—*Tax Exempt.*			
5sg'07	J-D	$2,000c	Dec 1 '09-'10
		1,500c	Dec 1 1911
		1,000c	Dec 1 1912
		6,000c	Dec 1 '13-'16
		2,500c	Dec 1 1917

4½s'05 J-D $46 000 Dec 1 '08-19
(See V. 81, p. 1624, for maturity.)
BONDED DEBT May 12 '09 $63,500
Assessed valuation 1908 3,760,905
School tax (per $1,000) 1908 $13.00

CORAOPOLIS. E. C. Harper, Borough Clerk.

This borough is in Allegheny County. Bonds are exempt from State tax.

LOANS—			When Due.
4½s	A-O	$16,000	1927
4½s	A-O	10,500	1917
4s	J-J	18,000	1930
4s	J-J	25,000	1930
4s	A-O	48,000	1926
4s	J-D	20,000	1932
Improvement Bonds.			
4½s'07	J-J	$40,000c	July 15 1937

Street & Sewer Impt Bonds			
4½s'08	J-J	$20,000c	July 1 1938

BOND. DEBT May 14 '09 $192,000
Sinking fund 18,032
Assessed valuation 1908 4,080,000
Total tax (per $1,000) 1908 $18.85
Population in 1900 2,555
Population in 1907 (est.) 5,065
INTEREST payable at Coraopolis

CORAOPOLIS SCHOOL DISTRICT. F. F. Watson, President.

LOANS—	When Due.
4½s'08 J-J	$30,000 1914-1938

BOND. DEBT Feb 25 '08 $68,000
Assessed valuation 1907 $3,917,180
School tax (per $1,000) 1908 $7.50

CORRY. Wm. Postlethwait, Treasurer.

This city is in Erie County. Incorporated 1896. Bonds are all subject to State tax.

LOANS—			When Due.
Refunding Bonds.			
4s '99	M-N	$67,200c	May 1929
(Subject to call after five years.)			
Outstanding Orders.			
4s '01	J-J	$5,000c	Jan 1921
(Subject to call after five years.)			
Repairs on City Building.			
4s '03	F-A	$3,500c	Feb 1923
(Subject to call after five years.)			
Sewer Bonds.			
4s '03	J-D	$8,300c	Dec 1923
(Subject to call after five years.)			

Hatch Judgment Bonds.			
4s '05	F-A	$3 400c	Feb 1925
(Subject to call after five years.)			
Fire Department Bonds.			
4s '05	M-N	$3,000c	Nov 1925
(Subject to call after five years.)			

BOND. DEBT Apr 5 1909 $90,400
Assessment debt (add'l) 18,900
Sinking fund 1,800
Assessed valuation 1909 1,870,713
(Assessment about 60 % actual value)
Tax rate (per $1,000) 1909 $28.50
Population in 1900 5,369
Population in 1909 (est.) 6,000

INTEREST payable at City Treasury.

CRAFTON. T. C. Stephens, Clerk.

This borough is in Allegheny County.

LOANS—			When Due.
Sewer, Street & Funding Bonds.			
4s '06	J-D	$11,000c	June 1 '11-21
		24,000c	June 1 '22-33
		30,000c	June 1 '34-36

BONDED DEBT Apr 1908 $193,000
Assessed valuation 1908 5,066,910
Tax rate (per $1,000) 1908 7 50
Population in 1900 1,927

INTEREST is payable at the First National Bank in Crafton.

DAUPHIN COUNTY. J. H. Strock, Clerk County Com.

County seat is Harrisburg. Bonds are free from State tax.

LOANS—			When Due.
4s '90	A-O	$7,000c	Apr 1 1910
4s '91	A-O	39,000c	Apr 1 1911
3s '02	J-D	78,000c	Dec 1 1932
3½s'03	A-O	125,000c	Apr 1 1918
Refunding Bonds.			
3s '01	J-J	$300,000c	Jan 1 1931

BOND. DEBT May 18 1909 $549,000
Sinking fund 179,017
Tax valuation 1908 67,265,365
County tax (per $1,000) 1908 $4.50
Population in 1890 96,977
Population in 1900 114,443
Population in 1908 (est) 160,000

INTEREST is payable at County Treasurer's office.

DICKSON CITY SCHOOL DISTRICT. Walter Scutt, Sec'y.

LOANS—	When Due.
5s '08 A-O	$50,000c Oct 1 '18&'28

BONDED DEBT Apr 1909 $59,000
Floating debt Oct 1908 1,608
Assessed valuation 1908 1,636,054
Population in 1900 4,048
Population in 1908 (est.) 9,000

INTEREST payable at the Providence Bank, Scranton.

DONORA. Geo. W. Allen, Clerk.

This borough is in Washington County. Incorporated Feb. 11 1901.

LOANS—			When Due.
Sewer & Street Bonds (*tax free*).			
4½s	F-A	$11,000c	Aug 1 1909
4½s	F-A	10,000c	Aug 1 1914
4½s	F-A	13,000c	Aug 1 1919
4½s	F-A	16,000c	Aug 1 1924
4½s	F-A	19,000c	Aug 1 1929

INTEREST is payable in Donora.

4½s F-A $7,000c Aug 1 1931
BOND. DEBT May 13 1909 $76,000
Sinking fund 9,218
Assessed valuation 1908 3,475,534
(Assessment about 60% actual value)
Tax rate (per $1,000) 1908 $26.00
Population in 1909 (est) 8,000

DONORA SCHOOL DISTRICT. O. G. Frazier, Secretary.

LOANS—	When Due.
School Bonds.—*Tax Exempt.*	
4½s'06 M-N	$36,000c May 1 '10-27
s '07	40,000

BOND. DEBT July 20 '08 $80,000
Floating debt $7,700
Assessed valuation 1908 3,475,534
School tax (per $1,000) 1908 $10.00
INTEREST payable in Donora.

DUNMORE. E. F. Chamberlain, Chief Burgess.

This borough is in Lackawanna County.

LOANS—	When Due.
Funding Bonds.	
4½s'08 J-D	$60,000c Dec 1 '09-'38

BONDED DEBT Feb 1909 $84,000
Floating debt $52,429
Assessed valuation 1908 2,970,000
Population in 1900 12,583
Population in 1909 (est.) 18,000

INTEREST on the bonds of 1908 is payable at the Boro. Treas'r's office.

DUNMORE SCHOOL DISTRICT. Walter Briggs, President.

LOANS—			When Due.
High School Bonds.			
4½s'08		$60,000c	Sept 1 1909-'28
		20,000c	Sept 1 1929-'32

BONDED DEBT Dec 1908 $155,000
Assessed valuation 1908 2,970,277

INTEREST on the bonds of 1908 is payable at Scranton Tr. Co., Scranton

DUQUESNE. L. M. Snowden, Treasurer.

This borough is in Allegheny County. Incorporated in 1892.

LOANS—			When Due.
Furnace Bonds (*Tax Free*)—			
4½s'07 F-A		$8,000c	Feb 1 '10-17
Water Bonds (*Tax free*).			
4½s'95 M-S		$35,000c	1909-1915
Street Bonds (*Taxable*).			
4½s	M-S	$72,000c	1909-1926
4½s	J-J	44,000c	1909-1930
Street Bonds (*Tax Free*)—			
4½s'07 F-A		$65,000c	Feb 1 '23-25
Sewer Bonds (*Tax Free*)—			
4½s'07 F-A		$20,000c	Feb 1 '18-27

Sewer Bonds (*Taxable*).			
4½s	J-J	$18,000c	1909-1925
4½s	M-S	18,000c	1909-1917
Bridge Bonds (*Taxable*).			
4s	J-D	$20,000c	1909-1925

INTEREST payable at Duquesne and New York.

DUQUESNE SCHOOL DISTRICT. W. C. Libengood, Secretary of Board.

Bonds are exempt from State tax.

LOANS—	When Due.
4½s'07 J-D	$20,000c June 1 '17-23

BOND. DEBT June 1 1909 $102,000
School tax (per $1,000) 1908 $6.50

INTEREST is payable at the Duquesne Trust Co.

EASTON. M. B. Hulsizer, Treasurer.

This city is situated in Northampton County. Incorporated 1886.

LOANS—	When Due.
Electric Light Improvement.	
4s '08	$13,000 Feb 1 1927

Building and Site Bonds			
3½s'02 J-J		$15,000	July 1 1932
3½s'02 J-J		3,000	July 1 1932

LOANS—			When Due.
4s '90		$65,000	Dec 1 1920
4s '91		22,000	Dec 1 1921
4s '94		16,900	May 1 1924
4s '94		12,300	May 1 1924
4s '97		18,600	Oct 1 1927
3½s'99		19,200	Jan 1 1929
Fire Department Bonds.			
4s '07		$26,500	Oct 1 1937
Permanent Improvements.			
3½s'03 M-N		$16,000	Nov 1 1933
City Loan.			
3½s'98 A-O		$120,200	Apr 1 1928

Refunding Bonds.			
3½s'99		$41,300	Jan 1 1919
Sewer Bonds.			
3½s'06 A-O		$36,500	Jan 1 1911

INTEREST payable by City Treas. Bonds are tax exempt.
TOTAL DEBT Jan 1 1909 $425,500
Total assets April 1 1908 195,490
Tax valuation 1908 16,487,119
(Assessment is ¼ actual value.)
City tax (per $1,000) 1908 $6.50
Population in 1890 14,481
(So. Easton annexed since 1890.)
Population in 1900 (Census) 25,238
Population in 1906 28,317

EASTON SCHOOL DISTRICT. John J. Selp, Secretary.

All bonds are exempt from State tax.

LOANS—			When Due.
3½s'02 A-O		$59,000c	Oct 1 1922
(Subject to call Oct 1 1912.)			
4s '04	F-A	$72,000c	Aug 1 1924
(Subject to call Aug 1 1914.)			
3½s'99 A-O		$35,000c	Oct 2 1919
(Subject to call Oct 2 1909.)			
3½s'00 J-J		$10,000c	Jan 1 1920
(Subject to call Jan 1910.)			
4s '09 M-S		$65,000c	Mch 1 1929
(Subject to call after Mch 1 1919.)			

BOND. DEBT Apr 21 '09 $241,000
Floating debt 45,000
Sinking fund 1,225
Value of school prop. 1908 654,000
Assessed valuation 1909 21,982,825
School tax (per $1,000) 1909 $7.50

INTEREST on the bonds of 1909 is payable at the City Treasurer's office; on other issues at Easton Trust Co., Easton.

EAST PITTSBURGH. A. H. Snyder, Secretary Council.

This borough is in Allegheny County. Incorporated April 1895. Street 4½s of 1906 are exempt from 4-mill State tax.

LOANS—			When Due.
Street Bonds.			
5s	J-J	$14,000c	Part y'ly to 1923
5s	J-J	16,000c	Part y'ly to 1924
4½s	J-J	46,000c	Part y'ly to 1930
4½s'06 J-J		57,000c	Jan 1 '12-34
For maturity, see V. 83, p. 113.			

BOND. DEBT Apr 12 '09 $133,000
Floating debt $10,000
Sinking fund 10,000
Assessed valuation 1909 3,230,000
(Assessment about 80 % actual value)
Total tax (per $1,000) 1909 $16.00
Boro tax (per $1,000) 1909 8.00
Population in 1900 2,883
Population in 1909 (est.) 3,700

INTEREST payable at East Pittsburgh.

EAST PITTSBURGH SCHOOL DISTRICT.

LOANS—			When Due.
School Bonds—*Tax Exempt.*			
4½s'06 A-O		$4,000c	Apr 1 '10-'17
		8,000c	Apr 1 '18-'25
		10,000c	Apr 1 '26-'29
		17,500c	Apr 1 '30-'34

BONDED DEBT Feb '08 $62,000
Assessed valuation 1907 3,142,060
School tax (per $1,000) 1908 $6.00

EDGEWOOD SCHOOL DISTRICT. F. G. Craighead, Secretary (P. O. Swissvalle Station, Pittsburgh).

This district is in Bucks County.

LOANS—			When Due.
4½s'90 M-S		$4,000	1909-1910
4s '99	J-J	12,000	1911-1916
4½s'07 J-J		13,000	1909-1921

Bonds of 1908 are tax-free.

4½s'08 J-J		$8,000	July 1 '09-'16
		28,000	July 1 '17-'30

BOND. DEBT Apr 1909 $65,000
Assessed valuation 1908 3,400,000
School tax (per $1,000) 1908 $10.00

EDGEWORTH. Fleming Nevin, Borough Secretary.

This borough (P. O. Sewickley) is in Allegheny Co. Incorporated 1904.

LOANS—	When Due.
Sewer Bonds—(*Exempt State tax*).	
4s '06 F-A	$75,000c Aug 1 '11-35

BOND. DEBT Apr 2 1909 $75,000
Floating debt 11,000
Sinking fund (about) 9,000
Assessed valuation 1908 $3,250,000
(Assessment about 90% actual value.)
Total tax (per $1,000) 1908 $11.25
Boro tax (per $1,000) 1908 $6.25
Population in 1909 (est) 1,200

INTEREST is payable at the Colonial Trust Co. of Pittsburgh.

EDWARDSVILLE SCHOOL DISTRICT.

This district is in Luzerne County.

LOANS—	When Due.
5s '08 A-O	$25,000 1914-1928

School tax (per $1,000) 1908 $7.50

ELLWOOD CITY. J. A. Gerbach, Treasurer.

This borough is in Lawrence County.

LOANS—			When Due.
Sewer, Street & Building Bonds.			
4½s'07 J-J		$20,000	1927
5s	J-J	12,000	1917
(Subject to call after 10 years.)			
4½s'08 A-O		$8,000	1919
(Subject to call after 10 years.)			
4½s	M-S	$15,000	1926
(Subject to call after 10 years.)			
Electric Light Plant Bonds.			
4½s	M-N	$10,000	1920

Street-Improvement Bonds.			
5.40s	J-J	$5,000	1913
(Subject to call after 1 year.)			

BOND. DEBT Apr 8 1909 $70,000
Sinking fund 13,000
Assessed valuation 1909 1,325,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908 $13.50
Population in 1909 (est.) 3,500

INTEREST payable at the First National Bank of Ellwood City.

EMSWORTH. John V. Sevin, Clerk.

This borough is in Allegheny County. Incorporated July 14 1896.

LOANS—			When Due.
Sewer, Street and Funding Bonds.			
4½s'06 M-S		$5,000c	Sept 1 1921
		8,000c	Sept 1 1926
		10,000c	Sept 1 1931
		12,000c	Sept 1 1936

BOND. DEBT May 6 1909 $60,500
Assessed valuation 1908 1,320,445
Borough tax (per $1,000) '08 $8.00
Population in 1900 958
Population in 1908 (est.) 1,500

INTEREST is payable at the Real Estate Savings & Trust Co., Allegheny.

EPHRATA. T. C. Reddig, Clerk.

This borough is in Lancaster County. Incorporated in 1892. Bonds are tax-exempt.

LOANS—	When Due.
Electric-Light Bonds.	
4s '03 Jan	$9,500c 1933
(Subject to call after 1908.)	
4s	$6,000c 1938
(Subject to call after 1914.)	
Water Bonds.	
4s '06 J-J	$45,000c 1936
(Subject to call after 1916.)	

Improvement Bonds.			
4s '93	Apr	$10,000c	1913
(Subject to call after 1898.)			

BOND. DEBT May 13 1909 $69,500
Floating debt 3,050
Sinking fund 6,681
Assessed valuation 1908 1,110,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1908 $13.50
Population in 1900 2,451

INTEREST is payable at the Borough Treasurer's office.

ERIE. J. A. Gensheimer, Comptroller; T. Hanlon, City Clk.

This city is in Erie County. All bonds are free from State tax.

LOANS—			When Due.
Refunding Bonds.			
4s	J-J	$500,000c	Jan 1 1914
Judgment and Liability Bonds.			
3½s'05 J-J		$52,000c	May 1 1925
(Subject to call May 1 1915.)			
Miscellaneous Bonds.			
3½s	J-J	$63,154c	July 1 1923
(Subject to call July 1 1913.)			
Hospital Bonds.			
3½s	J-J	$15,000c	July 1 1922
(Subject to call July 1 1912.)			
Park Bonds.			
3½s	J-J	$16,000c	July 1 1922
(Subject to call July 1 1912.)			

Street Bonds.			
4s	July	$70,000c	July 1 1921
(Subject to call July 1 1911.)			
3½s	J-J	$19,500c	July 1 1922
(Subject to call July 1 1912.)			

BOND. DEBT Dec16'08 $785,654 79
Sinking fund 428,139 92
Water debt (included) 280,012 00
Value of city property 2,825,334
Assessed valuation 1908 23,084,374
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907 $14.00
Population in 1900 52,733

INTEREST on the loans due in 1914 is payable at the First National Bank, New York; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT. W. J. Flynn, Sec. Board of Education.

All bonds are tax-exempt to holders.

LOANS—			When Due.
4s	A-O	$14,000c	Apr 1 1914
		4,000c	Apr 1 1910
		8,000c	Apr 1 1911
4s	A-O	10,000c	Oct 1 '09&11
4s	J-D	4,000c	June1'10-11
		1,000c	June1 1913
		2,000c	June 1 1915
4s	M-N	4,000c	May 1 '12-14
		4,000c	May 1 1910
		6,000c	May 1 1911
		4,000c	May 1 1913
		6,000c	May 1 1915
4s	M-N	$1,000c	May 1 1910
		2,000c	May 1 1911
4s '04	M-S	75,000c	Sept 1 '15-'24
4s '05	J-J	12,000c	1910-1915
4s '07	J-J	45,000c	1912-1920
4s '08	J-D	$55,000c	Dec 1 '21-'31
		4,000c	Dec 1 1932

BOND. DEBT Apr 1 '09 $286,000
Assessed valuation 1909 23,500,000
Value school prop. 1909 1,200,000
School tax (per $1,000) 1908 $9.00
Population in 1909 (est.) 67,000

FRANKLIN. John P. Emery, Mayor.

This city is in Venango County. Water bonds of 1908 are tax-exempt.

LOANS—	When Due.
Water Plant Purchase Bonds.	
4s '08 s-an $30,000	1911-1918
4s '08 s-an 170,000	1919-1935
4s '08 s-an 60,000	1936-1938

BONDED DEBT May 1909..$50,500
Floating debt..... 23,683
Sinking fund..... 14,413
Assessed valuation 1908.. 5,300,000
Tax rate (per $1,000) 1908....$10.00
Population in 1900.....7,317

FRANKLIN SCHOOL DISTRICT. F. L. Bensinger, Secretary.

LOANS—	When Due.
Building Bonds (*Tax Exempt*).	
3½s var $53,000c	
($1,000 due Jan. 1 and $2,000 Aug. 1 each year.)	

BOND. DEBT Apr 1909.. $52,000
Assessed valuation 1908...5,313,000
(Assessm't ½ to 1-5 actual value.)
School tax (per $1,000) 1908...$8.00
Population in 1907 (est.).....10,000

INTEREST payable in Franklin

GLASSPORT. W. S. Kearney, Treasurer.

This borough is in Allegheny County. Bonds are free from State tax.

LOANS—	When Due.
Funding Bonds	
5s '08 J-J $10,000c	July 1 '14-'23
5s '08 J-J 30,000c	July 1 '24-'38

4½s'02 M-S $15,500c 1910-1922
4s '03 J-D 55,000c 1910-1955
BOND. DEBT Apr 1909...$110,500
Population in 1909 (est.).....7,000

INTEREST on the 4½s and 5s at U. S. Mtge. & Trust Co., New York; on 4s at Northern Trust Co., Philadelphia.

GLASSPORT SCHOOL DISTRICT Boyd Wilson, Sec'y.

School Bonds.	
5 ---- $50,000	

Sinking fund $4,022
Assessed valuation 1908...2,900,000
School tax (per $1,000) 1908...$9.00

TOTAL DEBT May 1909..$116,228

GLENFIELD. Wm. C. Wissel, Burgess.

This borough is in Allegheny County. Bonds are free from State tax.

LOANS—	When Due.
5s '08 s-an $30,900	redeemable
($5,000 in 10 yrs., $3,900 in 15 yrs.,	

$5,000 in 20 yrs., $7,000 in 25 years and $10,000 in 30 yrs.)

GREENSBURG. Richard D. Laird, Solicitor.

This borough is in Westmoreland County. Incorporated in 1799.

LOANS—	When Due.
5s g '04 J-D $5,200c	1909-1934
5s g '04 J-J 3,500c	July 1 1918
(Subject to call July 1 1897.)	
4½g'02 J-J $13,500c	1908-1931
4s g '99 J-D 32,000c	June 1 1929
(Subject to call June 1 1919.)	
4s g '00 A-O $28,000c	Oct 1 1930
(Subject to call Oct. 1 1920.)	
4s g '00 A-O $9,000c	Oct 1 1930
(Subject to call Oct. 1 1920.)	
4½s'08 ---- $50,000	1938
(Subject to call after 1918.)	
4s '08 A-O $50,000c	Oct 1 1938

4s g '01 F-A $4,500c ...Aug 1 1931
(Subject to call Aug. 1 1921.)
4s g '06 J-J $27,000c ...Jan 1 1936
(Subject to call Jan. 1 1926.)
Refunding & Improvement Bonds
4s g '06 M-N $25,000c ...Nov 1 1936
(Subject to call after Nov. 1 1926.)
BOND. DEBT Sept 12 '08..$199,200
Sinking fund..... 12,522
Assessed valuation 1908 ...9,315,355
Total tax (per $1,000) 1908 ..$20.00
Population in 1900 6,508
Population in 1907 (est.) 18,000

INTEREST is payable at the Borough Treasurer's office.
TAX FREE.—All bonds are free from taxation.

GREENSBURG SCHOOL DISTRICT. Fridolin Miller, Chairman Fin. Com.

LOANS—	When Due.
5s '96 --- $55,500c	
(Subject to call after July 1 1906.)	
4s '04 --- $44,000c	
(Subject to call after July 1 1914).	
4s '08 J-J $110,000	July 1 1938
(Subject to call after July 1 1928.)	

BOND. DEBT Apr 9 '09.. $209,500
Assessed valuation 1909...9,402,650
(Assessment about ¾ actual value.)
School tax (per $1,000) 1908...$7.50
Population in 1909 (est.).....12,500

INTEREST payable at the Treasurer's office.

HANOVER TOWNSHIP.

This township is in Luzerne County.

LOANS—	When Due.
School Bonds.	
5.40s M-N $44,000c	Nov 1 '14-'24
5.40s M-N 6,000c	Nov 1 1925

Total debt Jan 1909..... $113,740
Assessed valuation.....18,677,146

INTEREST on the school bonds due 1914-1925 is payable at the Wyoming Valley Trust Co. in Wilkes-Barre.

HARRISBURG. Henry W. Gough, Comptroller.

Harrisburg, the capital of the State, is situated in Dauphin County. Incorporated March 19 1860. All bonds are exempt from all taxation.

LOANS—	When Due.
4s '08 M-S $254,800c	Aug31 '26-'32
Water Bonds.	
4s J-J $130,500c	Jan 1 1913
4s J-J 22,600c	Jan 1 1914
4s J-J 138,600c	Jan 1 1915
4s J-J 28,400c	Jan 1 1916
4s J-J 67,500c	1923
4s J-J 76,800c	July 1 1924
5s J-J 75,000c	Jan 1 1932
Public Improvement Bonds.	
3½s M-S $145,600c	Sept 1 '09-'12
3½s M-S 254,800c	Aug 31 '13-19
3½s '05 M-S 218,400c	Sept 1 '20-25
4s '07 M-S 50,000c	Mch 1 1911
4s '07 M-S 350,000c	Mch 1 '12-'36

City Bonds.

4s	J-J	$65,000c	July 1 1920
4s	J-J	16,000c	1918
4s	J-J	3,000c	1917
4s	J-J	10,000c	1919
4s	J-J	29,500c	1921
4s	J-J	9,300c	1923
4s	J-J	7,500c	July 1 1924

BOND. DEBT Apr 2 '09..$1,953,700
Assessment debt (add'l)-- 183,700
Sinking fund assets..... 307,600
Population in 1909 (est.).....70,000
Total assessed val. 1908..41,792,207
(Assessment about full value.)
City tax (per $1,000) in 1909--$9.00
Population in 1900 50,167
Population in 1909 (est.)....70,000

INTEREST is payable at the office of the City Treasurer.
The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5% of the principal.

HARRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.

All bonds are exempt from State tax.

LOANS—	When Due.
4s A-O $30,000c	*Oct 1 1921
4s A-O 20,000c	*Apr 1 1922
4 A-O 70,000c	*Oct 1 1922
4s A-O 10,000c	aOct 1 1914
4s A-O 25,000c	aApr 1 1916
4s A-O 57,500c	Oct 1 1916
4s J-J 63,000c	Jan 1 1917
3½s A-O 96,000c	Apr 1 '10-'33
4s '08 J-J 10,000c	Jan 1 1913
4s '08 J-J 32,000c	Jan 1 '14-'29
4s '08 J-J 27,000c	Jan 1 '30-'38

3s g J-J $32,000c ...Jan 1 1921
4s '05 A-O 10,000c ...Apr 1 1910
4s '05 A-O 75,000c Apr 1 '11-'35
4s '06 J-J 29,100c ...Jan 1 1926
4s '08 A-O 4,000c ...Oct 1 1913
4s '08 A-O 5,000c ...Oct 1 '14-'18
4s '08 A-O 40,000c Oct 1 '19-'38

BOND. DEBT May 1909.. $635,600
Sinking fund assets..... 100,837
Total valuation 1908.....42,500,000
(Assessm't about 70% actual value.)
School tax (per $1,000) '08.....$6.25

OPTIONAL.—Bonds are subject to call as follows: *10 years before maturity, and a15 years before maturity.
INTEREST is payable at office of City Treasurer.

HAZLETON. Philip Bachman, Treasurer.

This city is in Luzerne County. Incorporated 1891; organized 1892.

LOANS—	When Due.
Street Bonds—*Tax exempt.*	
4s '08 F-A 60,000c	1938
(Subject to call after 1913.)	
Sewer Bonds.—*Tax exempt.*	
4s '01 J-J $22,000c	1931
(Subject to call after 1906.)	

INTEREST payable at office of Treasurer.

Paving Bonds (*Tax exempt*).
4s '06 F&A $35,000c ...Feb 1 1936
(Subject to call after Feb 1 1911.)
BOND. DEBT Apr 1 '09.. $117,000
Sinking fund..... 17,308
Assessed valuation 1908....6,187,067
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) 1908...$18.60
Population in 1900.....14,230
Population in 1909 (est.).....27,000

HAZLETON SCHOOL DISTRICT. W. A. Twinbach, President; Jennie G. Probert, Clerk of School Board.

LOANS—	When Due.
Building Bonds—*Tax exempt.*	
4s '93 J-D $12,100c	1293
(Subject to call after 1898.)	
4s '95 M-S 6,000c	1925
(Subject to call after 1900.)	
4s '01 F-A $30,000c	1931
(Subject to call after 1906.)	

4s '03 J-J $60,000c 1933
(Sub. to call $6,000 y'ly after 1913.)
BONDED DEBT Apr '09..$108,100
Assessed valuation 1908...5,585,911
(Assessment about 50% actual val.)
School tax (per $1,000) '08...$11.00
Population in 1908 (est.).....18,009
INTEREST payable by City Treas'r.

HOMESTEAD. Andrew Hill, Borough Secretary.

This borough is in Allegheny County. Incorporated October 1880.

LOANS—	When Due.
Funding Bonds.	
5.4s J-J $25,000	Jan 1 1918
4s J-J 93,000	July 1 1932
Sewer and Funding Bonds.	
5.4s J-D $16,000	Yrly to 1918

Refunding Bonds.

4s	J-J	$15,500	Jan 1 1919
4s	J-J	41,000	Jan 1 1922
4½s'08	A-O	25,000c	Apr 1 1928

Garbage Furnace Bonds.
4s J-J $15,000 ....July 1 1917

LOANS—	When Due.
Fire Protection Bonds.	
5.4s J-J $4,000	Yrly to 1912
Water-Works Bonds	
5s A-O $32,000	Yrly to 1916
5.4s M-S 4,000	Yrly to 1909
5.4s A-O 17,000	Yrly to 1916
5.4s M-S 15,000	Sept 1 1910
4s J-J 15,000	July 1 1917
4½s F-A 25,000	Aug 1 1934
4s F-A 20,000	Feb 1 1937
Building Bonds.	
4½s F-A $30,000	Aug 1 1934

Street-Improvement Bonds.

5s	M-S	$2,000	Yrly to 1910
5.4s	M-S	20,000	Sept 1 1915
4s	M-N	20,000	1930
5.4s	J-D	24,000	Yrly to 1914
4½s	F-A	125,000	1938

BOND. DEBT Apr 2 '09.. $583,500
Water bonds (incl. above).. 128,000
Tax valuation 1908.....9,124,240
(Assessment about 60% actual value)
Borough tax (per $1,000) '08...$8.00
Population in 1900.....12,554
Population in 1909 (est.).....17,000

INTEREST is payable at the First National Bank, Homestead.
TAX FREE.—All bonds are free from State tax.

HOMESTEAD SCHOOL DISTRICT. J. H. Williams, Secretary.

LOANS—	When Due.
5.4s M-S $10,000c	Sept '09-'13
4.3s J-D 25,000c	June 20 1910
4s M-N 35,000c	May 1 1919
4s J-D 20,000c	Dec 1 1925

4s '04 J-J $26,000c July 1 '09-'28
(See V. 79, p. 644 for maturity.)
BONDED DEBT Apr 1909 $116,000
Assessed valuation 1908...9,240,380
School tax (per $1,000) 1908...$8.00
Population in 1909 (est.).....17,000

INTEREST payable in Homestead

HONESDALE SCHOOL DISTRICT.

This district is in Wayne County.

LOANS—	When Due.
4s '08 M-N $4,000c	1909-1912
4s '08 M-N 7,500c	1913-1917
4s '08 M-N 16,000c	1918-1925
4s '08 M-N 32,500c	1926-1938

BONDED DEBT Nov. 1908..$60,000

INDIANA. John S. Taylor, Borough Clerk.

This borough is the county seat of Indiana County.

LOANS—	When Due.
Paving Bonds (*tax-exempt*).	
4s 09J-J $37,000c	July 1936
(Subject to call 1916.)	
Sewer Bonds (*tax-exempt*).	
4s '03 M-S $19,600c	Sept 1933
(Subject to call 1904.)	

INTEREST at Farmers' Bank.

Series A and B (*tax-exempt*).
4s '96 M-S $8,100c ...Sept 1916
(Subject to call 1897.)
4s '02 M-N $3,600c ...May 1922
(Subject to call 1907.)
BONDED DEBT May 1909..$68,300
Assessed valuation for 1908.1,900,798
Population in 1900.....4,142

JOHNSTOWN. J. H. Horrocks, Comptroller.

This city is in Cambria County. Incorporated Dec. 18 1889. The city pays the State tax on al bonds.

LOANS—	When Due.
Fire Alarm.	
4s '94 J-J $8,000c	Jan 1 1924
(Subject to call after Jan 1 1904.)	
Building Bonds.	
4s '00 M-S $60,000c	Sept 1 1930
(Subject to call after Sept 1 1905	
Hospital Bonds	
4s '02 M-N $10,000c	Nov 1 1932
(Subject to call after Nov 1 1912.)	
Fire Department Bonds.	
4s '06 J-D $50,000c	June 1 1936
(Subject to call after June 1 1916.)	
River Improvement Bonds.	
5s '91 M-N $40,000c	May 1 1921
(Subject to call after May 1 1896.)	
Morrellville Boro. Bonds.	
5s '92 M-S $10,000c	Sept 1 1912
(Subject to call after Sept 1 1897.)	
5s '93 M-S $10,000c	Sept 1 1913
(Subject to call after Sept 1 1898.)	

Refunding Bonds.
3½s'01 J-D $93,000c ...June 1 1931
(Subject to call after June 1 1921.)
Sewer & Street Improvement.
4½s'93 M-S $25 000c ...Sept 1 1923
(Subject to call after Sept 1 1903.)
4½s'94 F-A $50,000c ...Aug 1 1924
(Subject to call after Aug 1 1904.)
4s '96 A-O $20 000c ...Oct 1 1926
(Subject to call after Oct 1 1906.)
Bridge Bonds.
4s '05 M-S $30,000c ...Mch 1 1935
(Subject to call after Mch 1 1915.)
TOTAL DEBT May 20 '09 $406,000
Sinking fund..... 164,403
Assessed valuation 1908..17,344,622
(Assessment about 3-5 actual value)
City tax (per $1,000) 1909....$11.00
Population in 1900 (Census)..35,936
Population in 1909 (est.).....60,000
INTEREST payable in Johnstown.

JOHNSTOWN SCHOOL DISTRICT. J. C. Griffith, Secretary.

LOANS—	When Due.
3½s'01 M-N $86,000c	May 1 1931
(Subject to call after May 1 1906.)	
3½s'02 J-D $21,000c	June 1 1932
(Subject to call June 1 1907.)	
4s '06 J-D $100,000c	June 1 1936
(Subject to call after May 1 1911.)	
4½s'08 F-A $100,000c	Feb 1 1938
(Subject to call after Feb. 1 1913.)	

4½s'95 F-A $4 000c ....Feb 1 1925
(Subject to call after Feb 1 1905.)
BOND. DEBT Apr 15 '09.. $311,000
Sinking fund..... 17,800
Val. school prop. 1908 830,000
Assessed valuation 1908..17,344,622
School tax (per $1,000) 1908..$10.00
Population in 1905.....46,938
Population in 1909 (est.).....55,000

KANE SCHOOL DISTRICT. H. V. Beckhard, Secretary.

This district is in McKean County. Bonds of 1908 are exempt from tax.

LOANS—	When Due.
5s '07 A-O $90,000	Oct 1 '09-'36

BOND. DEBT May 1909.. $130,000
Assessed valuation 1908..$2,068,000
School tax (per $1,000) 1908..$17.50

LACKAWANNA COUNTY. F. W. Kirchoff, Com. Clerk.

County seat is Scranton.

LOANS—	When Due.
Funding Bonds.	
4s g'03 M-N $50,000c	May 1 1913
4s g'03 M-N 50,000c	May 1 1923
4s g'03 M-N 50,000c	May 1 1933
4s '08 J-D 180,000c	Dec 15 1938
Refunding Bonds.	
4s '02 A-O $225,000c	Apr 1 1922
Refunding Court House Bonds.	
4s '06 J-D $135,000c	Dec 1 1936

BOND. DEBT Oct 1 '08..$510,000
Floating debt (additional)....85,000
Cash on hand..... 35,170
Tax valuation 1908.....61,922,043
(Assessment about 1-2 actual value.)
County tax (per M) 1908.....$4.75
Population in 1900.....193,831
Population in 1907 (est.)...240,000

INTEREST payable in Scranton.

LANCASTER. J. H. Rathfon, Comptroller.

This city is the capital of Lancaster County. Incorporated March 20 1818. Bonds are exempt from all taxes.

LOANS—	When Due.
Judgment Bonds.	
4s A-O $120,000c	Oct 1 1925
(Subject to call after 1915.)	
Sewer Bonds.	
3½s '04M-S $250,000c	Sept 1 1934
(Sub. to call part yearly from 1924.)	
4s '06 A-O $90,000c	Oct 1 1936
(Subject to call after Oct 1 1926.)	
Street Improvement Bonds.	
4s '08 A-O $85,000c	Apr 1 1938
(Subject to call April 1 1928.)	
Water Bonds.	
4s J-J $29,500c	July 1 1909

3½s M-N $145,000c ...Nov 1 1933
(Subject to call; see V. 77, p. 724.)
Relief Fund Bonds.
6s Jan $14,000r ....Perpetual
Refunding Water Bonds.
3½s J-J $156,000c V.76, p.1156
BONDED DEBT Apr '09.. $889,500
Value city property.....2,000,000
Assessed valuation 1908..20,941,274
(Assessm't about ¾ actual value.)
City tax (per $1,000) 1908.....$8.00
Total tax (per $1,000) 1908...$15.50
Population in 1900.....41,459

INTEREST is payable in Lancaster

LANCASTER SCHOOL DISTRICT. H. A. Schroyer, Treasurer.

LOANS—	When Due.
4s g J-J $30,000r	1910-1920
4s g J-J 20,000r	1920-1930
4s g J-J 30,000c	Jan 1 1934
4s g J-J 170,000c	Jan 1 '14-31

4s g '07 J-J $60,000c Jan 15 '32-33-35
4s '09 J-J 75,000c ..Jan 1 '36-'38
BOND. DEBT Feb 1 '09.. $310,000
Assessed valuation 1908..$20,896,659
School tax (per $1,000) 1908...$5.00

INTEREST on the 4s due 1910 to 1920 and 1920 to 1930, and bonds o 1907 and 1909, is payable at the Treasurer's office; on all other bonds at th Northern Trust Co., Lancaster. All bonds are tax-free.

LANCASTER COUNTY. T. J. Marsh, Deputy Comptroller.

Lancaster is the county seat. Bonds are tax-exempt.

LOANS—	When Due.
Improvement Bonds—	
3½s '97A-O $93,000c	Apr 1 1917
(Subject to call after Apr 1 1907.)	
3½s '98A-O $87,200c	Apr 1 1928
3½s '98A-O $144,100c	Oct 1 1928
3½s '99A-O 171,100c	Apr 1 1929

BOND. DEBT Apr 1 1909..$495,500
Assessed valuation 1909.. 92,663,183
County tax (per $1,000) 1909..$2.50
Population in 1900.....150,241
Population in 1909 (est.).....160,000

INTEREST payable in Lancaster.

LATROBE. Charles T. Walker, Treasurer.

This borough is in Westmoreland County. The bonds below are free from all taxes.

LOANS—	When Due.
Funding Bonds.	
4½s'09 J-J $54,000c	Jan 1 '12-'38
4½s'09 J-J 3,000c	Jan 1 1939

BOND. DEBT Feb. 11 '09.. $114,500
Floating debt..... 20,000
Sinking fund..... 17,983
Assessed valuation 1908...5,114,895

INTEREST payable at the Latrobe Trust Co., Latrobe.

LATROBE SCHOOL DISTRICT. F. C. Riddile, Secretary School Board.
Bonds given below are free from all taxes.

LOANS—	When Due.
Funding Bonds.	
4½s '09 J-J	$34,500c..Jan 1 '10-'32

INTEREST payable at the Latrobe Trust Co. in Latrobe.

BOND. DEBT Jan 27 '09	$72,500
Assessed valuation 1908	5,114,895
School tax (per $1,000) 1908	$9.00

LEBANON. Thos. T. Walmer, Comptroller.

This city is in Lebanon County. Incorporated Nov. 25 1885. Bonds are exempt from State tax.

LOANS—	When Due.
3½s '06	$20,000
City Bonds.	
4s A-O	$31,500c 1923
(Subject to call at any time.)	
Refund'g Water Bds.—	
3½s A-O	$104,000c..Apr 1 '12-'32
($21,000 due every 5 years.)	
Funding Bonds—	
3½s A-O	$64,000c..Apr 1 '12-'22
($21,000 due every 5 years.)	

BOND. DEBT May 1909	$206,500
Sinking fund	22,000
Total valuation 1908	11,500,000
(Assessment about 2-3 actual value)	
City tax (per $1,000) 1908	$5.00
Population in 1890	14,664
Population in 1900	17,628
Population in 1909 (est.)	20,000

INTEREST paid at City Treasurer's office.

LEBANON SCHOOL DISTRICT. Harry C. Uhler, Secretary.

BOND. DEBT July 1908	$134,000
Value school prop'ty '08	400,000
School tax (per $1,000) 1907	$5.00

LEBANON COUNTY. Wm. J. Noll, Clerk.

Lebanon is the county seat.

LOANS—	When Due.
Bridge Bonds.	
4s A-O	$29,850c 1925
Funding Bonds.	
4s '04 A-O	$25,000c 1919-1934

BOND. DEBT Apr 13 '09	$54,850
Assessed valuation 1908	40,290,149
(Assessment about ¾ actual value.)	
County tax (per $1,000) 1909	$2.00
Population in 1900	53,827
Population in 1909 (est.)	55,000

INTEREST payable at County Treasurer's office.

LEHIGH COUNTY. J. S. Troxell, Chief Clerk.

Allentown is the county seat.

LOANS—	When Due.
Funding and Improvem't Bonds.	
4s '09 A-O	$200,000c..April 1 1924
(Subject to call April 1 1914.)	

BONDED DEBT Mch '09	$200,000
Assessed valuation 1908	60,885,023
County tax (per $1,000) 1908	$2.50
INTEREST at County Treas. office.	

LEWISTOWN. L. Koenig, Chairman Finance Committee.

This borough is in Mifflin County.

LOANS—	When Due.
Sewer Bonds—*Tax exempt.*	
4s M-N	$91,000 1934
(Subject to call after 1909.)	
Hose House Bonds—*Tax-exempt.*	
5s '08 F-A	$5,000c...April 1 1938
(Subject to call Feb. 1 1913.)	

INTEREST at Treasurer's office.

Paving Bonds	
4s '06 F-A	$30,000...Aug 1 1936
(Subject to call Aug 1 1916.)	
BOND. DEBT May 13 1909	$126,000
Sinking fund	5,404
Assessed valuation 1908	3,218,165
(Assessment at about actual value.)	
Tax rate (per $1,000) 1909	$22.00
Population in 1900	4,451

LOCKHAVEN. Frank E. Harder, Treasurer.

This city is in Clinton County. Incorporated March 28 1870.

LOANS—	When Due.
City Bonds.	
6s '80 M-N	$25,000c...Nov 1 1910
4s '95 M-N	25,000c...May 1 1915
Water Loans	
3½s'00 J-J	$8,500c...July 1 1910
4s '94 J-J	19,500c...July 1 1914
Refunding Bonds.	
4s '98 J-D	$25,000c...Dec 1 1918
3½s'04 M-N	84,500c...May 1 1924
3½s'03 A-O	10,000c...Oct 1 1923
(Subject to call after Oct. 1 1908.)	

Refunding Bonds (*Con.*)	
4s '07 J-J	$20,000r...Jan 1 1927
(Subject to call after Jan. 1 1912.)	
TOTAL DEBT Apr 2 1909	$217,500
Water bonds (included)	137,500
Sinking fund	5,600
Assessed valuation 1907	1,755,400
(Assessment about 1-3 actual value.)	
City tax (per $1,000) 1907	$20.00
Total tax (per $1,000) 1907	$37.00
Population in 1900	7,210
Population in 1908 (est.)	8,000

TAX FREE TO HOLDERS.—State tax on bonds is paid by city.
INTEREST payable at the City Treasurer's office.

LOCK HAVEN SCHOOL DISTRICT. F. E. Ritter, Treasurer.

LOANS—	When Due.
3½s'00 M-S	$6,000c...Mch 1 1910
3.65s'97 --	8,000c ----------
4s '96 ---	9,200c ----------

3½s'02 M-N	$34,000c...May 2 1917
BOND. DEBT June 1 1908	$57,200
Val. of school prop. 1908	116,000
School tax (per $1,000) 1908	$10.00

LOGAN TOWNSHIP SCHOOL DIST. J. M. Edwards, Sec.

This district is in Blair County.

LOANS—	When Due.
Refunding and Building Bonds.	
4½s'07 J-J	$65,000c...Jan 1 1922
(Subject to call after Jan 1 1917.)	
BOND. DEBT Dec 1 '08	$65,000

Floating debt	$13,000
Sinking fund	7,500
Assessed valuation 1908	3,357,470
(Assessment about 1-3 actual value.)	
School tax (per $1,000) 1908	$8.00
Population in 1909 (est.)	11,000

INTEREST payable at Union Bank of Altoona.

LOWER MERION TOWNSHIP. G. C. Anderson, Secretary.

This township (P. O. Ardmore) is in Montgomery County.

LOANS—	When Due.
Sewer Bonds—(*Free of tax.*)	
3½s'13 J-J	$198,000c..July 1 '13-'28
($40,000 due each 5 years.)	
3½s J-J	$50,000c...July 1 1933
4s '04 J-J	$150,000c..Jan'19-'24-'29
	15,000c...Jan 1 1934

BOND. DEBT May 1909	$398,000
Assessed valuation 1908	15,647,290
Tax rate (per $1,000) 1908	$6.00
Population in 1900	13,271
Population in 1890	10,362

LOWER MERION TOWNSHIP SCHOOL DISTRICT H. J. Wightman, Superintendent of Public Schools; W. W. Woodruff, Treasurer.

BOND. DEBT Apr 1 '09	$57,600
Assessed valuation 1908	14,971,954
(Assessment about 1-3 actual value.)	
School tax (per $1,000) 1908	$6.00
Population in 1909 (est.)	15,000

INTEREST payable at Merion Title & Trust Co., Ardmore.

LUZERNE COUNTY. James A. Dewey, Dep. Co. Compt.

The county seat is Wilkes-Barre.

LOANS—	When Due.
Court House Bonds.	
4s '03 F-A	$380,000c ...1909-1927
	10,000c 1928
4½s '07 J-D	200,000c ...1912-1916
	300,000c ...1917-1922
	300,000c ...1923-1927
4s '09 A-O	120,000c ...1914-1917
	140,000c ...1918-1921
	160,000c ...1922-1925
	180,000c ...1926-1929
	200,000c ...1930-1933

BOND. DEBT Apr 2 '09	$1,990,000
Total valuation 1908	157,084,736
(Assessment about full value.)	
County tax (per $1,000) '09	$3.25
Population in 1890	201,203
Population in 1900	257,121
Population in 1909 (est.)	310,000

TAX FREE.—All bonds of this county are exempt from taxation to holders The county pays a State tax of 4 mills.
INTEREST is payable at office of County Treasurer.

LYCOMING COUNTY. Lyman Myers, Treasurer.

County seat is Williamsport.

LOANS—	When Due.
4s F-A	$17,000c...Feb 1 1913
(Subject to call Feb 1 1903.)	
4s J-D	$40,000r...Dec 1 1914
(Subject to call Dec 1 1904.)	
Refunding Bonds.	
3½s M-N	$195,000c..Nov 1 '09-13
($40,000 yearly.)	

3s M-S	$130,500c...Sept 2 1926
(Subject to call Sept 2 1916.)	
TOTAL DEBT April 1908	$422,500
Population in 1890	70,579
Population in 1900	75,663

McKEESPORT. M. H. Coleman, Mayor; C. E. Soles, Comp.

This city is in Allegheny county.

LOANS—	When Due.
Funding Bonds.	
4½s J-J	$42,000...July 1 1920
4s M-S	$121,000 serially to Sept '17
Reynoldton Bonds.	
-- ----	$25,500
Various Purposes.	
4s '05 J-J	$50,000...Jan 1 1931
(Subject to call on Jan 1, $2,000 yearly, 1910 to 1925, and $3,000 yearly, 1926 to 1931, inclusive.)	

Water Bonds.	
5s J-J	$75,000...July 1 1911
(Subject to call on 60 days' notice.	
4s '06 M-N	200,000..Jan 1 '11-'35
4s '09 ---	30,000..Jan 1 '24-'39
Improvement Bonds.	
-- ----	$45,000
Sewer Bonds.	
4s '07 J-J	$70,000..Jan 1 '12-'37
City Poor Farm Bonds.	
4s '07 J-J	$40,000..Jan 1 '12-'37

BOND. DEBT Apr 6 1908	$800,100
Floating debt	351,272
TOTAL DEBT Apr 6 1908	1,151,372
Sinking fund	346,372
Other assets, assess'ts, &c.	453,216
NET DEBT Apr 6 1908	351,784

Water debt (included)	$102,000
Assessed valuation 1908	22,722,383
(Assessment about ⅓ actual value.)	
City tax (per $1,000) 1908	$10.75
Population in 1890	20,741
Population in 1900 (Census)	34,227

INTEREST payable by City Treas.
TAX FREE.—The water 4s of 1906 and bonds of 1907 are tax-exempt.

McKEESPORT SCHOOL DISTRICT. Wm. T. Norton, Secretary Board of Education.
The 3½% bonds are tax-exempt.

LOANS—	When Due.
4½s M-S	$19,000c 1910
4½s M-S	48,000c 1910
4½s J-J	20,000c 1910
4½s A-O	65,000c 1924
3½s J-J	78,000c..... 1910-27
3½s M-N	100 000c...May 1 1930

4s '05 J-J	$254,000c..Jan 2 '10-34
See V. 80, p. 1933, for maturity.	
BOND. DEBT Apr 16 1909	$584,000
Sinking fund	175,957
NET DEBT Apr 16 1909	408,043
Assessed valuation 1908	22,722,383
School tax (per $1,000) 1908	$10.00

INTEREST on the $65,000 issue is payable at the Pittsburgh Trust Co in Pittsburgh; on other loans at National Bank of McKeesport.

McKEES ROCKS. Henry W. Rennekamp, Secretary.

This borough is in Allegheny County.

LOANS—	When Due.
Funding Bonds.	
4s '09 A-O	$5,000c..Apr 15 1914
	10,000c..Apr 15 1919
	20,000c..Apr 15 1924
	30,000c..Apr 15 1929

BONDED DEBT Apr 1909	$212,000
Floating debt	65,000

MEADVILLE. Henry Haas, Comptroller.

This city is in Crawford County.

LOANS—	When Due.
Water Works Bonds.	
4s '98 A-O	$153,000c...Jan 1 1929
(Subject to call Jan 1 1904.)	
4s '03 J-J	$35,000c...July 1 1933
(Subject to call 1918.)	
Refunding Bonds (Tax free).	
4s '05 J-J	$30,000c 1935
(Subject to call 1910.)	
4s'06 J-J	58,000...July 1 1936
(Subject to call July 1 1921.)	

BONDED DEBT July '08	$276,000
Sinking fund	78,100
Water debt (included)	153,000
Total valuation 1908	3,573,736
(Assessm't about 50% actual value.)	
Total tax (per $1,000) 1908	$29.00
Population in 1900	10,291
Population in 1908 (est)	12,500

INTEREST is payable at city treasury.

MILLVALE SCHOOL DISTRICT. F. D. Bunns, Secretary.

This district (P. O. Allegheny) is in Allegheny County.

LOANS—	When Due.
4½s'08 J-J	$57,000c..July 1 '13-'38
BOND. DEBT Apr 6 1909	$68,000
Assessed valuation 1909	$3,575,500

(Assessment about 4-5 actual value.)	
School tax (per $1,000) 1908	$6.00
Population in 1909 (est.)	9,000

INTEREST payable at Bank of Millvale.

MONESSEN. J. E. Pittman, Clerk.

This borough is in Westmoreland County. Bonds are exempt from State tax.

LOANS—	When Due.
Street Improvement Bonds.	
5s '07 J-D	$30,000c..'16,'22&'27
	20,000c ...1934-1935
	25,000c 1936

BOND. DEBT Nov 1908	$239,000

INTEREST payable at Borough Treasurer's office.

MONESSEN SCHOOL DISTRICT. Willard Elkins, President.

BOND. DEBT Oct 1908.	$113,000
Floating debt	5,000
Assessed valuation 1907	$4,550,000

(Assessment about 70% actual val.)	
Tax rate (per $1,000) 1908	$2.40
Population in 1908 (est.)	12,000

MONONGAHELA SCHOOL DISTRICT. John P. Norman, Secretary.

This district is in Washington County.

LOANS—	When Due.
4½s'08 ---	$52,000

School tax (per $1,000) 1908	$11.00

MONTGOMERY COUNTY. R. C. Miller, Clerk.

County seat is Norristown. All bonds are exempt from taxation.

LOANS—	When Due.
Refunding County Bonds.	
3½s A-O	$75,000r...Apr 1 1920
(Subject to call Apr 1 1910.)	
Court House Bonds.	
3½s M-S	$350,000r 1913-1933
($50,000 due every five years.)	

Funding Bonds.	
4s'06 J-D	$50,000c&r..June 1 '11&16
	200,000c&r..1921-26-31-36
TOTAL DEBT Apr 1908	$725,000
Assessed valuation 1908	104,848,750
(Assessment about full value.)	
County tax (per $1,000) 1908	2.00
Population in 1900	138,995
Population in 1908 (est.)	2,000

INTEREST payable at Norristown.

MT. CARMEL SCHOOL DISTRICT. C. Elmer John, Sec'y.

LOANS—	When Due.
4s '08 M-S	$40,000c...Sept 1 1938
(Subject to call after Sept 1 1918.)	
BOND. DEBT Oct 1 1908	$74,500

Sinking fund	$5,000
Assessed valuation 1908	$3,001,781
School tax (per $1,000) 1908	$9.00
Population in 1908 (est.)	18,000

INTEREST on the bonds of 1908 is payable at the Treasurer's office.

MT. PLEASANT SCHOOL DISTRICT. J. Z. Fox, Sec'y.

BOND. DEBT Apr 2 1909	$61,500
Assessed valuation 1908	$2,549,000
(Assessment about 60% actual val.)	

School tax (per $1,000) 1909	$10.00
Population in 1909 (est.)	6,500

MUNHALL SCHOOL DISTRICT. John Bell Jr., Secretary.

A district in Allegheny County.

LOANS—	When Due.
Building Bonds (*Tax-exempt*).	
4s '03 J-J	$78,000c 1923
4s '05 J-J	15,000c 1925
Funding Bonds (*Tax-exempt*).	
4s '05 J-J	$10,000c 1925

BOND. DEBT May 1909	$108,000
Assessed valuation 1908	7,250,000
School tax (per $1,000) 1908	$4.75
Population in 1907 (est)	4,000
Bonds are exempt from all taxes.	

INTEREST payable at the Monongahela Trust Co., Homestead, Pa.

NARBERTH. A. P. Redifer, Chairman Finance Committee.

This town is in Montgomery County. Incorporated Jan. 21 1895. Bonds are tax-exempt.

LOANS—	When Due.
Road Improvement Bonds.	
4s '96 J-J	$2,000r..Jan 1 '10-'12
	2,000r..Jan 1 '14-'16
	2,000r..Jan 1 '18-'20
	500r....Jan 1 1921
5s '97 J-D	$1,000r..Dec 1 '12-'17
	1,000r..Dec 1 '22-'27
4s '02 J-J	$2,000r 1917
(Subject to call after 1912.)	

Sewer System Bonds.	
4s '07 M-N	$24,000May1'12,'22&32
	27,000May1'17,'27&37
BOND. DEBT Apr 3 1909	$61,500
Sinking fund	4,500
Assessed valuation 1908	1,340,000
(Assessment about ½ actual value.)	
Total tax (per $1,000) 1908	$20.50
Population in 1909 (est.)	2,000

INTEREST payable in Philadelphia, Ardmore and Norristown.

NEW CASTLE. L. C. Hughes, Comp.; H. M. Marquis, Clk.

This city is the capital of Lawrence County Incorporated in June 1870. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

LOANS—	When Due.
Sewer Bonds.	
4s '96 F-A	$7,000c...Aug 1 1911
(Subject to call Aug. 1 1906.)	
4½s'07 A-O	$35,000c....Oct 1 1927
(Subject to call Oct. 1 1917.)	
4½s'08 M-N	$12,000c 1928
(Subject to call after 1918.)	
Street Improvement Bonds.	
4s '96 F-A	$36,500c...Aug 1 1916
(Subject to call Aug. 1 1906.)	
4s '97 J-J	$25,000c...July 1 1917
(Subject to call July 1 1907.)	
4s '98 F-A	$35,000c...Aug 1 1918
(Subject to call Aug 1 1903.)	

Conduit Bonds.	
3½s'02 M-S	$30,000c...Mch 1 1922
(Subject to call Mch 1 1912.)	
3½s'02 A-O	$20,000c...Oct 1 1922
(Subject to call Oct 1 1912.)	
GEN'L BONDS Apr 1 1909	$200,500
Assessment debt	117,000
TOTAL DEBT Apr 1 1909	317,500
Sinking fund	2,311
NET DEBT Apr 1 1909	315,189
Total valuation 1908	18,635,320
(Assessm't about ½ actual value.)	
City tax (per $1,000) 1909	$10.50
Total tax (per $1,000) 1909	$21.50
Population in 1890	11,600
Population in 1900 (Census)	28,339
Population in 1909 (est)	40,000

INTEREST payable at city treasury.
TAX FREE.—Bonds are exempt from State tax.

NEW CASTLE SCHOOL DISTRICT. Helen L. Moseley, Clerk.
Bonds are all tax-exempt. Interest payable by City Treasurer.
LOANS— *When Due.*
4s '96 J-J $11,000c...July 1 1916
(Subject to call July 1 1901.)
3½s'99 M-N $50,000c...May 1 1919
(Subject to call 1909.)
3½s'99 F-A $40,000c...Aug 1 1920
(Subject to call Aug. 1 1900.)
Refundi g Bonds.
3½s'00 A-O $18,000c...Oct 1 1920
(Subject to call Oct 1 1910.)
3½s'01 F-A $20,000c...Aug 1 1921
(Subject to call Aug 1 1911.)
3½s'05 M N $35,000c...May 1 1925
(Subject to call May 1 1915.)
BOND. DEBT Apr 2 1909...$174,000
Assessed valuation '08-'09 17,532,260
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1909...$8.00

NORRISTOWN. Edwin Metcalf, Treasurer.
This borough is the capital of Montgomery County. Incorporated March 31 1812. All bonds are free from State tax.
LOANS— *When Due.*
Borough Bonds
3½s g A-O$123,000r...Oct 1 1927
(Subject to call 1902.)
3½s g A-O$150,000r...Apr 1 1932
(Subject to call Apr 1 1907.)
Refunding Bonds.
3s g J-J $160,000r...July 1 1930
(Subject to call 1905.)
Refunding Bonds.—(*Con.*)
4s g ... $300,000r...Apr 1 1938
(Subject to call after 1913.)
BOND. DEBT Apr 1 1909 $733,000
Tax valuation 1908.....11,600,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908...$17.50
Population in 1908 (est).....26,000
Population in 1900.....22,265
INTEREST is payable at the Borough Treasurer's office.

NORRISTOWN SCHOOL DISTRICT. Alfred W. Wright, Secretary.
Bonds are all exempt from State tax.
LOANS— *When Due.*
3½s J-D $80,000r.....1919
(Subject to call 1909.)
3½s M-N $31,000c.....1927
(Subject to call 1907.)
3½s'04 A-O $44,000c...Oct 1 1934
(Subject to call Oct 1914.)
4s '07 M-S $75,000c...Sept 1 1937
(Subject to call Sept 1 1917.)
BOND. DEBT Apr 1 1909...$230,000
Floating debt.....13,000
Sinking fund.....22,960
Assessed valuation 1908...11,093,575
(Assessment about ¾ actual val.
Value school property 1908..$500,000
School tax (per $1,000) 1908...$7.00
Population in 1909 (est.).....25,000
INTEREST payable in Norristown.

NORTHAMPTON COUNTY. Granville Hahn, Treasurer.
Easton is the county seat.
LOANS— *When Due.*
Ref., Fund. & Imp. Bds. (*tax-exempt*)
$200,000c..Mch 1 '19-'29
4s '09 M-S 100,000c..Mch 1 1939
Gen Purpose Bonds (*tax-exempt*).
4s A-O $50,000c...Apr 1 1916
(Subject to call.)
BOND. DEBT May 12 1909 $350,000
Sinking fund.....62,000
(Assessment about 2-3 actual value.)
Assessed valuation 1908..$62,212,942
County tax (per $1,000) 1908...$3.00
Population in 1900.....99,687
INTEREST payable at office of County Treasurer.

NORTH BRADDOCK SCHOOL DIST. J. F. Lowers, Sec.
This district (P. O. Braddock) is in Allegheny County.
LOANS— *When Due.*
High School Bonds.
4½s'08 A-O $80,000..Apr 1 '21-28
5,000...Apr 1 1929
BOND. DEBT May 15 1909 $170,000
School tax (per $1,000) 1908...$6.50

NORTHUMBERLAND COUNTY. E. W. Young, Chief Clk.
Sunbury is the county seat.
LOANS— *When Due.*
4s ... $220,000.....
BOND. DEBT Nov 15 '07 $504,000
Assessed valuation 1907..$38 747.256
County tax (per $1,000) 1906..$3.00
Population in 1900.....90,911

OAKMONT. W. W. Kerr, Clerk.
This borough is in Allegheny County.
LOANS— *When Due.*
Street Bonds.
4½s ... $60,000.....
4½s '08... 10,000.....
BONDED DEBT May '08..$146,000
Sinking fund.....$13,000
Assessed valuation 1907..3,741,779
(Assessment about 80 % actual value)
Total tax (per $1,000) '07...$15.55
Population in 1900.....2,323

OIL CITY SCHOOL DISTRICT.
This district is in Venango County.
LOANS— *When Due.*
4s '09 M-N $40,000 .....

PHILADELPHIA. John E. Reyburn, Mayor; John M. Walton, Comptroller; L. R. Fortescue, Dept. Compt.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, &c., &c. The county is under city control and has no separate debt.

LOANS— *When Due.*
4s'09 J-J $1,500,000r 1939
3% Loan, 1890-91, Series A to T.
3s M-N$2,530,000r..Nov 1 '09-19
Serial Loans.
3s '93 J-J$1,575,000r..Dec 31 '09-17
4s '93 J-J 875,000r..Dec 31 '18-22
3½s'94 J-J 3,075,000r..Dec 31 '09 23
3s '95 J-J 1 920,000r..Dec 31 '09-24
3½s'96 J-J 1,600,000r..Dec 31 '09-24
3s '98 J-J 7,840,000r..Dec 31 '09-22
3½s'98 J-J 1,120,000rDec 31 '23-24
280,000rDec 31 1925
3s '98 J-J 1 240,700r..Dec 31 '09-27
Loan of 1904.
3½s'04 J-J16,000,000c&r..July 1934
Refunding Loan
3½s'94 J-J$2,040,000r..Dec 31 '09-23
Grade Crossing Abolition.
4s '08 J-J$1,000,000r ....Jan 1938
Reservoir Loan Series A to T.
3s '92 J-J $650 000r..Dec 31 '09-21
Subway Loan
3½s'94 J-J$3,900,000r..Dec 31 '09-21
3½s'94 J-J 87,000r..Dec 31 1922
Refunding Loans.
3½s'95 J-J $750,000r..Dec 31 '09-23
3½s'95 J-J 44,000r..Dec 31 1924
3½s'95 J-J 5,000r..Dec 31 1924
3½s'95 J-J 1.000r..Dec 31 1924
3½s'97 J-J 585,000r..Dec 31 09-26
Twelve Million Water Loan.
3s '00 J-J$3 000,000r..July 1 1930
3½s'01 J-J 9,000,000r..July 1 1931
Five Million Dollar Loan.
3½s'02 J-J$5 000,000r..July 1 1932
Various Purposes.
4s '07 F-A $75,000r...July 1 1937
3½s'07 J-J 125,000r...Jan 1 1937
4s '07 J-J6,000,000r...July 1 1937
4s '08 J-J4,875,000r...Jan 1 1938
4s '08 J-J10,000,000r..July 1 1938
4s '08 J-J 3,500,000r..July 1 1938

Registered loans overdue and yet outstanding.....$23,000
Non-registered loans overdue and yet outstanding..... 40,520
Non-registered coupons overdue and outstanding..... 14,000
INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.
TAX FREE.—All bonds are exempt from taxation by State or city

TOTAL DEBT, SINKING FUNDS, &c.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31 1894 it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Jan. 1 '09.	*Jan.* 1 '08.	*Jan.* 1 '07.
Bonded debt	$88,770,220	$71,421,720	$66,622,720
City loans held in sinking funds	9,135,200	8,077,800	6,811,500
Net debt on dates named	$79,635,020	$63,343,920	$59,811,220
Outstanding warrants (additional)	$2,468,938	$2,172,198	$1,884,100

The cash on hand in the city treasury Jan. 1 1909 was $22,051,757.50, exclusive of the cash in the sinking fund, which aggregated $43,983.47.

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1908 was $2,026,500. The Philadelphia & Erie RR. stock formerly held by the city among its assets was sold Nov. 15 1904.

CITY PROPERTY.—The real estate owned by the city Jan. 1 1909 was valued at $91,945,644, an increase over that of Jan. 1 1908 of $8,604,850.

BORROWING CAPACITY.—The borrowing capacity of the city on Jan. 1 1909 was $5,750.423.49.

ASSESSED VALUATION, &c.—The following shows the annual payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to nearly real value, resulting in a decreased tax rate.

Years.	*Payments to Sinking Fund.*	*Total Municipal Debt Jan. 1.*	*Assessed real and Personal Valuat'n.*	*Tax rate per $1,000*
1909.....	.....	$91,239,159	$1,317,292,053	$15.00
1908.....	$4,306,840	73,593,919	1,287,287,123	15.00
1907.....	1,842,350	68,506,820	1,250,688,286	15.00
1905.....	2,917,510	71,815,677	1,185,899,831	15.00
1900.....	1,022,114	56,772,230	880,935,265	18.50
1890.....	602,590	56,777.370	688,713,518	18.50
1880.....	806,605	72,264,595	536,667,834	20.00
1870.....	519,197	45,093,247	479,776,643	18.00
1860.....	173,737	21,356,759	155,697,669	20.00

POPULATION.—In 1900 was 1,293,697; in 1890, 1,046,964; in 1880 847,170; in 1870. 674,022. In 1908, estimated, 1,500,000

PHOENIXVILLE. Horace Lloyd, Treasurer.
This borough is in Chester County. Incorporated March 6 1849. All bonds are exempt from all taxes.
Water Bonds (*Tax exempt*).
4s A-O $151,000 r.....1914
(Subject to call after 1904.)
Refunding & Paving Bonds.
4s '08 M-N $30,000c..Nov 1 '23-33
20,000c..Nov 1 '23-38
Borough Bonds (*Tax exempt*).
4s A-O $4,500 r ....Matured
(Subject to call after 1904.)
BOND. DEBT Apr 1909...$205,500
Floating debt..... 13,000
Assessed valuation 1908...4,000,000
(Assessment about 60% actual val.)
Total tax (per $1,000) '08...$24.00
Population in 1900.....9,196
Population in 1909 (est.).....10,000
INTEREST payable in Phoenixville.

PITTSBURGH. G. W. Guthrie, Mayor; E. S. Morrow, Comptroller.

This city, now known as "Greater Pittsburgh," is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny; on Nov. 18 1907 the U. S. Supreme Court held the law valid (V. 85, p. 1352), and annexation became effective Dec. 9 1907. The boroughs of Sheraden and Montooth were also annexed in 1907. On Dec. 15 1908 the citizens of Beechview voted in favor of annexing that borough to the city of Pittsburgh on Jan. 1 1909.

LOANS— *When Due.*
City Bldg., Refund'g Bonds.
5 '80 A-O $170,000c&r Apr 1 1910
Bridge Bonds.
4 '95 M-N $900,000c&r..May 1'25
(Subject to call 1-10 every 3 years.)
4s '09 J-J 60,000..Jan 1 '10-'39
Funded Debt Bonds.
7 '69 J-J $140,000c...July 1 '09
7 '69 J-J 360,000r.. July 1 '09
7 '72 J-J 121,000r...Jan 1 '12
4s '07 M-N $466,000c May 1 '12-'27
($116.500 due every five years.)
Funded Debt Improvem't Bonds.
5 '83 J-D $68,000c...June 1 '13
5 '83 J-D 1,335,000r...June 1 '13
5 '82 J-D 77,000r...June 1 '12
City Bonds Loan of 1900.
3¼ '00A-O$4,900,000c&rAp 1 '12-'30
($700,000 every 3 years.)
Improvement Bonds.
4 '85 J-D $53,000c...Dec 1 1915
4 '85 J-D 3,681,700r...Dec 1 1915
4s '07 M-N 405,000c..May 1 '10-'27
Judgment Bonds.
4 '04 J-D $1,086,100c&r ..June 34
(Subject to call 1-6 every five years.)
4s '06 J-J $308,000 r....July '11 &'16
692,000c July 21-26-31-36
4s '08 M-N 8,300c Nov 1 13-18-23-28
Market Bonds, Refunded.
5 '80 A-O $25,000r...Apr 1 1910
Esplen Bonds.
4s '00 ... $16,000c ...'10-'20&'30
Public Park Bonds.
4 '95 M-N $1,050,000c&r May 1 '25
(Subject to call 1-10 every 3 years.)
4½s'08 M-S 138,700c..Mch 1 '10-'28
74,000c..Mch 1 '29-'38
4½s'08 M-N 80,000c..May 1 '09-'38
4s '08 M-N 150,000c..Nov 1 '09-'18
Public Safety Bonds.
4 '95 M-N $300,000c&r May 1 1925
(Subject to call 1-10 every 3 years.)
Boulevard Bonds.
4 '95 M-N $300,000r..May 1 1925
(Subject to call 1-10 every 3 years).
Fire Engine & Police Sta. Bonds.
4½s'08 M.N$145,000c..May 1 '10-'38
For Placing Fire & Police Wires Underground.
4½s'08 M-N $29,000c..May 1 '10-'38
Public Health Bonds.
4½s'08 M-N $25,000r..May 1 '09-'38
Bridge Repair Bonds.
4½s'08 M-N$110,200c..May 1 '10-'38
City Farm Hospital Bonds.
4½s'08 M-N$130,500c..May 1 '10-'38
Asphalt Plant Bonds.
4½s'08 M-N$203,000c..May 1 '10-'38
Railroad Compromise Bonds.
5s '63 J-J $817,000c...Jan 1 1913
5s '63 J-J 1,012,803r...Jan 1 1913
4s '63 J-J 201,000c...Jan 1 1913
4s '63 J-J 152,397r...Jan 1 1913
Marshalsea Impt. Bonds.
4s '07 M-N $120,000c&rNov 1 '09-'12
Water Bonds.
4s '95 M-N $1,200,000c&r May 1 '25
(Subject to call 1-10 every 3 years.)
4s'06 J-J $339,100c ....July 1 '09-16
127.700r ....July 1 '17-36
4½s'08 M-N 828,700c..May 1 '10-'38
Water Extension Bonds.
4s '09 J-J $650,000..Jan 1 '10-'39
7s '73 ... 1,500....Past due
Beltzhoover Bonds.
5s A-O $6,000c...Oct 1 1912
Water Plant Purchase Bonds
4s '09 $1,316,000c&r..Jan 1 '10-'29
J-J $ 659,000c&r..Jan 1 '30-'39
*Filtration Bonds.
3½s'04 A-O$4,466,400..c&r to 1934
To Fund Floating Debt of Former City of Allegheny.
4½s'08 M-N$463,000c..May 1 '13-'38
(One-sixth every five years.)
To Fund Floating Debt of Former City of Pittsburgh.
4½s'08 M-N$614,000c..May 1 '13-'38
(One-sixty every five years.)
To Fund Floating Debt of Former Borough of Sheraden.
4½s'08 M-N$104,000c..May 1 '13-'38
(One-sixth every five years.)
To Fund Floating Debt of Former Borough of Montooth.
4½s'08 M-N $30,000c..May 1 '13-'38
(One-sixth every five years.)
Elliott Bonds.
4½s J-D $29,000r..June 1 '11-'31
4s J-D 23,000..June 1 '10-'30
Boro. of Sheraden bonds...$292,000
Boro. of Montooth bonds... 7,500
*These bonds form part of the issue of $5,000,000 authorized in 1904, of which $533,600 remain to be issued. x These bonds were issued to pay for the plant of the Monongahela Water Co., purchased by the city.

BONDS OF OLD CITY OF ALLEGHENY.

LOANS— *When Due.*
City Park Bonds.
4s '90 A-O $25,000r...Apr 1 1910
4s '05 J-D 81,000r..June 1 '09-'35
4s '06 F-A 5,400c..Aug 1 '09-'26
4,000c..Aug 1 '27-'36
City Home Bonds.
3½s'01 A-O $39,000r..Oct 1 '09-'21
40,000r..Oct 1 '22-'31
4s '05 J D 13,600r..June 1 '09-'25
9,000r..June 1 '26-'35
Judgment Fund Bonds.
4s '04 J-J $336,000r..Jan 1 '10-'30
4s '04 F-A 48,000r..Feb 1 '31-'33
Electric-Light Bonds
4s '91 A-O$160,000r...Apr 1 1921
4s '93 A-O 14,000r...Oct 1 1923
4s '94 J-J 86,000r...July 1 1924
3½s'01 A-O 39,000r..Oct 1 '09-'21
40,000r..Oct 1 '22-'31
4s '04 F-A 40,000r..Aug 1 '09-'18
4s '06 A-O 18,000c..Oct 1 '12-'29
Municipal Bonds (Renewal).
4s '91 A-O$150,000r. Apr 1 1911
Public Safety Bonds.
3½s'01 A-O $69,000r..Oct 1 '09-'31
4s '05 J-D 13,600r..June 1 '09-'25
9,000r..June 1 '26-'35
Renewal Bonds.
4s '90 J-J $117,000r...Jan 1 1910
Grade-Crossing Bonds.
4s '05 J-D $28,700r..June 1 09-'15
84,000r..June 1 '16-'35
Turbo-Generator Outfit Bonds
4s '07 A-O $72.000r..Oct 1 '09-'32
Sewer Bonds
4s '87 J-J $50,000..r..July 1 1917
4s '93 A-O 55,000r...Oct 1 1923
4s '94 A-O 100,000r...Apr 1 1924
4s '94 -J 145,000r...July 1 1924
4s '95 J-J 33,000r...July 1 1910
33,000r...July 1 1915
33,000r...July 1 1920
4s '95 J-J 35 000r...July 1 1925
3½s'01 A-O 3,000r..Oct 1 '09-'11
40 000r..Oct 1 '12-'31
California Avenue
4s '91 A-O $23,000r...Apr 1 1911
Highway Improvement, B to F.
4s '95 J-J $200 000r..July 1 '10-'25
($50,000 due every five years.)
Street Improvement.
4s '91 A-O $75,000r...Apr 1 1911
4s '97 J-J 68,000r...Jan 1 1922
68,000r...Jan 1 1927
4s '93 A-O 200,000r...Oct 1 1923
4s '94 A-O 200,000r...Apr 1 1924
4s '94 J-J 200,000r...July 1 1924
4s '97 J-J 132,000r...Jan '12-'17
($66,000 due every five years.)
4s '95 J-J $35 000r...July 1 1910
83,000r...July 1 1910
50,000r...July 1 1915
83,000r...July 1 1920
83,000r...July 1 1925
3½s'01 A-O 198,000r..Oct 1 '09-'26
60,000r..Oct 1 '27-'31
4s '05 J-D 420,000r..June 1 '11- 35
4s '06 F-A 10,800r..Aug 1 '09-'26
8,000r..Aug 1 '27-'36
4s '07 M-N 400,000c...May 1 1937
WATER BONDS.
Water Bonds.
4s '84 A-O$132,000r...Apr 1 1914
4s '87 J-J 100,000r...July 1 1917
4s '89 J-J 175,000r...Jan 1 1919
4s '95 J-D 400,000r..June 1 '10-25
($100,000 due every five years.)
(Subject to call June 1 1913.)
4s '95 J-D 324,000r..June 1 '10-'20
($108,000 due every fifth year.)
4s '95 J-D 110,000r...June 1 1925
4s '96 J-D 132,000r..Dec 1 '11-'16
($66,000 due every five years.)
4s '96 J-D 68 000r....Dec 1 1921
4s '96 J-D 68,000r....Dec 1 1926
3½s'01 A-O 182,000r..Oct 1 '09-'21
150,000r..Oct 1 '22-'31
4s '05 J-D 195,000r..June 1 '10-'35
4s '06 F-A 50,400r..Aug 1 '09-'26
29,000r..Aug 1 '27 '36
Refunding Water Bonds
4s 93 J-J $150,000r...July 1 1923
4s 90 J-J 100,000r...July 1 1910
4s 92 J-J 100,000r...July 1 1912

INTEREST on bonds of the old city of Pittsburgh is payable at the City Treasurer's office in Pittsburgh, at the Bank of America in New York and at the Pittsburgh Trust Co.; on the bonds of the old city of Allegheny interest is payable in Allegheny and at the office of T. Whelen & Co. in Philadelphia.

TOTAL DEBT, SINKING FUNDS, &c.—

	May 2 1909.	*Oct. 2* 1908.	*Feb.* 1 1907.	*July* 1 1906.
Total bonded debt	$37,064,268	$34,884,040	$24,184,802	$22,911,402
Floating debt	----------	413,336	----------	----------
Total debt	$37,064,268	$35,297,376	$24,184,802	$22,911,402
Sinking fund	11,913,781	11,347,376	8,322,180	8,246,038
Net debt	$25,150,487	$23,950,000	$15,862,622	$14,665,364
Water debt (included)	$13,031,500	$10,577,200	----------	----------
Water skg. fund (incl.)	$1,398,609	$823,446	----------	----------

The figures of debt for May 2 1909 given above are those of the city of "Greater Pittsburgh." The sinking fund consists of $10,149,304 bonds and cash to the amount of $1,764,477.

DEBT LIMITATION.—Pittsburgh's debt is limited by State Constitution to 7% of assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about 80% of actual value) and tax rate have been as below—real estate values being only revised once in three years accounts for the large increase in 1907.

	Assessed Valuation.			City Tax
Year—	*Real.*	*Personal.*	*Total.*	*per* $1,000
1909	$705,732,883	$4,167,835	*$709,900,718	$9.50
1908	698,701,156	5,570,167	* 704,271,323	-----
1907	582,021,462	2,387,575	584,409,037	12.50
1906	473,062,291	2,460,370	475,522,661	15.00
1905	462,869,360	2,269,695	465,139,055	13.00
1900	320,393,234	1,866,130	322,255,364	17.00
1890	198,580,267	1,873,359	200,453,626	15.00
1884	105,404,720	1,838,258	107,342,978	16.00

*Valuation of "Greater Pittsburgh."

For the year 1909 the assessed valuation of real estate includes the valuation of property to the amount of $246,912,074 which paid a rural tax (two-thirds of full tax) and $8,252,453 which paid a so-called agricultural tax, or one-half of the full tax rate.

POPULATION.—In 1900 population was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076. In 1908 the population o "Greater Pittsburgh" was estimated to be 560,000.

PITTSBURGH SCHOOL DISTRICTS. Chas. Reisfar Jr., Secretary Central Board of Education.

The various sub-school districts of Pittsburgh have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on Feb. 1 1909, aggregating $3,300,400, and the assessed valuation of each for 1908.

	Bonded Debt.	*Assessed Valuation*, 1908.
Allen Sub-School District	$37,500	$3,074,085
Beltzhoover Sub-School District	130,000	1,904,763
Brushton Sub-School District	208,000	5,886,425
Colfax Sub-School District	154,000	25,115,380
Crescent Sub-School District	25,500	705,895
Esplen Sub-School District	13,500	1,004,925
Franklin Sub-School District	168,000	9,594,845
Hancock Sub-School District	5,000	11,532,290
Hiland Sub-School District	364,000	37,252,065
Homewood Sub-School District	250,000	16,737,694
Howard Sub-School District	84,000	9,409,745
Knox Sub-School District	12,000	3,644,385
Lawrence Sub-School District	15,000	7,437,119
Liberty Sub-School District	60,000	52,011,768
Lincoln Sub-School District	185,000	12,503,836
Luckey Sub-School District	28,000	2,476,047
Montooth Sub-School District	3,500	417,555
Minersville Sub-School District	207,500	11,639,505
Moorhead Sub-School District	145,000	7,098,719
Morse Sub-School District	42,000	6,102,205
Mt. Albion Sub-School District	112,000	9,694,086
Mt. Washington Sub-School District	32,000	6,642,127
Oakland Sub-School District	178,000	34,264,077
Peebles Sub-School District	257,400	16,707,473
Sheraden Sub-School District	177,500	3,988,432
Sterret Sub-School District	278,000	12,862,020
St. Clair Sub-School District	33,000	4,371,248
Stevens Sub-School District	17,000	1,963,454
Washington Sub-School District	60,000	9,785,496
Westlake Sub-School District	16,500	1,635,331

PLYMOUTH.

This borough is in Luzerne County.

LOANS— *When Due.*

Funding & Fire Dept. Bonds.

4½s'08 J-J $27,000 ----- 1914-1934

POTTSVILLE. G. A. Berner, Secretary.

This borough is in Schuylkill County. Incorporated Feb. 19 1828.

Consolidated with Borough of Yorkville on April 3 1907. All bond with the exception of the $7,000 due 1913, are subject to State tax.

LOANS— *When Due.*

Funding Bonds.

4s A O $23,000c---May 1 1911 (Subject to call.)

Engine House Bonds.

4s J-J $7,000r --------1913

Street Paving Loan.

4s '08 J-J $15,000----Jan 1 1938 (Sub'ect to call after 1918.)

Refunding Bonds.

3½s J-J $54,000c---July 1 1929 (Subject to call after 1909.)

Road Roller

--s --- $1,400---Aug '09-'10

Yorkville Sewer Bonds.

4s J-J $2,000----------1917 (Subject to call after 1907.)

BOND. DEBT May 1 1909 $102,400
Tax valuation 1908-------7,057,995
(Assessment about ½ actual value.)
Bor. tax (per $1,000) 1908-----$8.00
Population in 1909 (est.)-----20,000
Population in 1900----------15,710

The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years.

INTEREST is payable at the Borough Treasurer's office.

POTTSVILLE SCHOOL DISTRICT.

Bonds are exempt from taxation.

LOANS— *When Due.*

Refund'g Bonds—(*Tax exempt.*)

3½s J-J $93,000c --------1932 (Subject to call after 1907.)

BOND. DEBT Apr 2 '09-- $93,000
Val. school prop'ty 1907--- 352,000
Assessed valuation 1908---7,019,897
School tax (per $1,000) '08----$8.00

INTEREST at Schuylkill Trust Co., Pottsville.

PUNXSUTAWNEY. F. B. Mitchell, Se'y Town Council.

This borough is in Jefferson County.

LOANS— *When Due.*

4s '08 J-D $20,000----June 4 1938 (Subject to call after June 4 1928.)

BOND. DEBT May 1908----$58,400
Floating debt---------- 32,300

Assessed valuation 1907--$2,312,797
Tax rate (per $1,000) 1907----$27.00
Population in 1900----------4,375
Population in 1908 (est.)-----10,000

PUNXSUTAWNEY SCHOOL DISTRICT Geo. C. Brown, Secretary.

LOANS— *When Due.*

School Bldg. Bonds—(*Tax-exempt*)

4½s'07 J-J $65,000c--1912 to 1937 ($10,000 in 1912, 1917, 1922, 1927, 1932, and $15,000 in 1937.)

4s '01 --- 24,500c --------1921

BOND. DEBT Apr 1 1909---$87,500
Sinking fund---------- 5,000
Assessed valuation 1906-- 1,851,057
School tax (per $1,000) 1908--$10.00
Population in 1906 (est.)----- 7,500

INTEREST is payable at the Punxsutawney National Bank.

RANKIN. C. Koellman, Secretary.

This borough is in Allegheny County. Incorporated 1892.

LOANS— *When Due.*

Sewer Bonds.

4½s'99 A-O $18,000c--Part yearly.

Improvement Bonds.

4½s'08 M-N $50,000c---Part yearly
4s '05 J-J 22,000c---Part yearly
5s '97 J-J 19,500c---Part yearly
5s '96 M-N 1,000c---Part yearly

INTEREST payable in Braddock.

Water Bonds.

5½s'94 A-O $10,500c---Part yearly

BOND. DEBT May 1909---$121,000
Sinking fund---------- 4,226
Assessed valuation 1909---6,901,690
(Assessment about 80% actual val.)
Boro tax (per $1,000) 1909----$5.00
Population in 1900----------3,775
Population in 1909 (est.)------5,000

RANKIN SCHOOL DISTRICT. J. S. Donnellan, Secretary.

BOND. DEBT Apr 2 1909- $84,500
Assessed valuation 1909---6,912,500
(Assessment about 60% actual val.)

School tax (per $1,000) 1909---$4.00
Population in 1909 (est.)------5,000

INTEREST payable at First National Bank, Braddock

READING. O. B. Dorward, Comp.; C. Weidner, Clerk.

This city is the county seat of Berks County. All bonds are tax exempt.

LOANS— *When Due.*

4s '02 A-O $80,000c--Apr 1 '12-'27 ($20,000 every five years.)

Refunding Bonds.

4s '93 A-O$100,000c---Apr 1 1913 (Subject to call after Apr. 1 1903.)
4s '03 A-O $48,000c-Aug 1 '13 '28 ($12,000 due every 5 years.)
4s '09 A-O$200,000c-Apr 1 '14-'34 ($40,000 every five years.)

Paving Bonds.

4s '97 F-A$120,000c ----1912-1922 ($40,000 every fifth year on Feb 1.)
4s '98 A-O $60,000c ----1913-1923 ($20,000 every fifth year on Apr 1.)
4s '97 J-J $60,000c ----1912-1922 ($20,000 every fifth year on July 1.)
4s '99 A-O $59,100c ----1914-1924 ($20,900 every fifth year on Apr. 1.)

INTEREST is payable at the office of the City Treasurer

Water Dept Bonds.

4s '08 M-S {$68,000----Sept 1 1913 / $150,000--Sept 1 '18&23 / $2,000----Sept 1 1928

Sewer and Paving Bonds.

4s '02 A-O $80,000c ----1912-1927 ($20,000 every fifth year on Apr. 1).
4½s'07 M-S 40,000--Sept 1 '08-'13

BOND. DEBT Mch 15 '09-$1,280,000
Floating debt---------- 100,000
Sinking funds---------- 297,550
Water debt (included)--- 700,000
Assessed valuation 1908--52,722,100
(Assessment about ¼ actual value.)
City tax (per $1,000) 1908----$10.00
Total tax (per $1,000) 1908---$13.00
Population in 1900----------78,961
Population in 1905 (est.)----100,000

READING SCHOOL DISTRICT. J. E. Wanner, Pres.; F. Roland, Jr., Sec.

This district, comprising the city of the same name, is in Berks County.

LOANS— *When Due.*

3½s F-A $18,600c---------1929 (Subject to call after Feb. 1 1904.)
3½s A-O 54,100c---Apr 1 1930 (Subject to call after Apr 1 1905.)
3½s A-O$261,400c---Apr 1 1934 (Subject to call after Apr 1 1909.)
3½s J-D $31,000----June 1931 (Subject to call after June 1 1906.)

3½s M-N $98,000c---May 1 1936 (Subject to call after May 1 '11.)
3½s'09 ---- $40,000----------1939 (Subject to call after 1910.)

BOND. DEBT May 1909--$463,100
Sinking fund ---------- 41,000
School tax (per $1,000) 1909--$4.00

For assessed valuation, population, &c., see city of Reading.

INTEREST is payable at the District Treasurer's office.

RENOVO. H. A. McGowen, Clerk.

This borough is in Clinton County.

LOANS— *When Due.*

Water & Street Bonds.

4½s'08 s-a $25,000c --------1939

Refunding Water Bonds

4s '06 --- $25,000----July 1 1936 (Subject to call after July 1 1911.)

TOTAL DEBT Apr 1909----$50,000

Sinking fund ---------- $4,734
Assessed valuation 1908------732,325
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908---$16.00
Population in 1900 ----------4,082
Population in 1909 (est.)------5,000

INTEREST payable at the Borough Treasurer's office.

RIDLEY PARK. Frank D. Kane, Clerk of Council.

This borough is in Delaware County. Incorporated Dec. 12 1887. Bonds are tax-free.

LOANS— *When Due.*

-s J-J $33,000----------1929
-s J-J 25,000----------1934

Sewer Bonds—

4s '06 A-O $22,000c---Oct 1 1936

BOND. DEBT May 18 1909-$80,000

INTEREST payable at the First National Bank, Chester, Pa.

Sinking fund----------$16,150
Assessed valuation 1908--$1,515,325
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1908----$21.00
Population in 1900----------1,234
Population in 1909 (est.)------1,800

RIDLEY PARK SCHOOL DISTRICT. J. B. Partridge, Secretary.

LOANS— *When Due.*

School Bds. (*Ex'pt from State tax.*)

4s '06 J-J $25,000c---July 1 1936 (Subject to call after July 1 1916.)

BONDED DEBT Apr 1908-$25,000
School tax (per $1,000) 1908---$8.00
Population in 1907 (est.)------1,500

INTEREST is payable at First Nat. Bank of Chester.

ROCHESTER. James W. Doncaster, Secretary.

This borough is in Beaver County. Bonds are exempt from State taxes.

LOANS— *When Due.*

4½s '08 M-S $50,000----Nov 1 1923

BOND. DEBT June 1907---$70,100

Floating debt----------$33,908
Assessed valuation 1907---2,898,636
Population in 1900----------4,688

ROCHESTER SCHOOL DISTRICT. O. A. Walloner, Secretary.

TOTAL DEBT June 1909---$52,000

Assessed valuation 1909-- $3,050,000
School tax (per $1,000) 1909--$7.50

SCHUYLKILL COUNTY. Edw. Hummel, Clerk to Commissioners.

County seat is Pottsville. All bonds are exempt from taxation, State tax being paid by county.

LOANS— *When Due.*

4s '96 A-O $40,000r---Oct 1 1916 (Subject to call after Oct 1 1906.)
3s J-J 200,000----July 1 1919 (Subject to call July 1 1899.)
3s J-J $74,100----Jan 1 1921 (Subject to call Jan 1 1901.)

BOND. DEBT Apr 1 '08- $314,100
Sinking fund---------- 35,000
Total valuation 1907------60,827,903
County tax (per $1,000) 1908--$6.00
(Assessment about 60% actual val.)
Population in 1900---------- 172,927
INTEREST payable in Pottsville.

SCOTTDALE. A. L. Porter, Secretary of Council.

This borough is in Westmoreland County. Incorporated in 1874. A bonds are tax-free in the State.

LOANS— *When Due.*

Improvement Bonds

5s '95 J-J {$16,000--July 1 '09-'24 / 500----July 1 1925
4s '99 J-J {4,000--July 1 '10-'17 / 7,000--July 1 '18-'24 / 3,000----July 1 1925 / 20,000--July 1 '26-'29
5s '08 M-N {20,000--May 1 '14-'33 / 10,000--May 1 '34-'38
5s '08 F-A 20,000c-Feb 15 '29-'38

Refunding Bonds

4s '99 F-A {$2,000--July 1 '09-'12 / 12,000--July 1 '13-'24

BOND. DEBT Oct 1 1908- $114,500
Floating debt---------- 1,624
Sinking fund---------- 7,738
Assessed valuation 1908---3,439,088
(Assessment about 4-5 actual value.)
Total tax (per $1,000) 1908---$24.00
Boro. tax (per $1,000) 1908-- $9.00
Population in 1900----------4,261
Population in 1909 (est.)------6,000

INTEREST payable at the Borough Treasurer's office.

SCRANTON. J. Benj. Dimmick, Mayor; Edw. Eisele, Comp.

This city is in Lackawanna County. Incorporated April 23 1866.

LOANS— *When Due.*

Bridge Loans.

4½s '94J-D $50,000----June 1 1914
4½s '94J-D 60,000----June 1 1919
4s '07 M-S {26,000c-Mch 1 '10-'27 / 60,000c-Mch 1 '28-'37

Police & Fire Dept. Bonds.

4s '04 J-J $84,000--July 1 '09-'29
4s '08 J-J 36,000c-July 1 '09-'26
4s '08 A-O 18,000--Oct 1 '09-'26
4s '08 M-N 14,000--Nov 1 '09-'22

Sewer Bonds.

3½s '00J-D $45,000----June 1 1910
3½s '00J-D 45,000----June 1 1915
4s '00 J-J {45,000c---June 1 1920 / 25 000c---June 1 1925
4s '04 J-J 30,000--July 1 '09-'23

City Improvement.

4s '86 J-J $28,000--July 1 '09- 16 ($3,500 yearly.)
4s '08 J-J 100,000c-July 1 '09-'33

Bridge and Improvement.

4s '04 F-A $50,000--Feb 1 '10-'34

Municipal Building.

4s '90 F-A $30,000----Feb 1 1910

Municipal Improvement.

4½s '91J-D $22,000----Dec 1 1911
4½s '91J-D 23,000----Dec 1 1916

Park Bonds.

4s '00 J-J $10,000----July 1 1910
4s '01 J-J 10,000----July 1 1913

Judgment Funding Bonds.

3½s '03A-O $16,000----Oct 1 1912
3½s '03A-O 68,000Oct1 '17-22-27-32
4s '05 A-O 321 000--Apr 1 '10-'35 ($55,000 due each five years.)

Street Paving Bonds (Assessment).

4s '08 J-J $25,000c-July 1 '09-'33

Redemption Bonds.

4½s '93J-D $38,000----June 1 1913
4½s '93J-D 38,000----June 1 1918

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT.—The subjoined statement shows Scranton's indebtedness on the dates mentioned.

	Feb. 27 '09.	*April* 1 '08.	*April* 1 '07.	*April* 2 '06.
Total bonded debt	$1,442,000	$1,326,500	$1,171,000	$1,149,000
Floating debt	142,449	21,576	64,398	35,820
Total municipal debt	$1,584,449	$1,348,076	$1,235,398	$1,184,820
Less sinking funds, &c	503,209	365,965	457,464	414,682
Net debt	$1,081,240	$982,111	$777,934	$770,138

The above-stated assets on Feb. 27 1909 consisted of bonds of the redemption loan series of 1893, amounting to $50,000, park bonds amounting to $20,000, judgment fund loan of 1903, $84,000, and $271,686 cash in the sinking fund.

ASSESSED VALUATION.—Assessment since 1902 at about full cash value—previously about one-third value

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.
1908	----------	--------	*$77,435,085
1907	----------	--------	66,757,430
1906	----------	--------	65,369,180
1904	$63,379,770	$1,377,310	64,757,080
1902	64,322,093	1,364,610	65,686,703
1900	22,106,533	1,354,930	23,461,463
1890	15,196,294	1,189,540	16,385,834
1880	4,582,871	97,934	4,680,805

*The large increase in assessed values for 1908 was due to a readjustment of values, as well as a considerable increase in the value of coal properties.

The city tax rate in 1908 (per $1,000) was $5.55 on first-class property, $3.70 on second-class property and $2.775 on third-class property. First class is that section of the city wherein the majority of the lots is built upon and improved; second class constitutes the unimproved section; and third class, farm lands, &c.

POPULATION.—In 1900 (Census) was 102,026; in 1890 it was 75,215 in 1880 it was 45,850; in 1870 it was 35,092. In 1908 (est.) 125,000.

SCRANTON SCHOOL DISTRICT. Eugene D. Fellows, Secretary.

LOANS—	When Due.
4½s'93J-J $100,000c	July 1 '13 & '18
4½s'00J-D $60,000c	June 1 '26 & '28
$40,000c	June 1 1930
4½s'01J-D 75,000c	June 1 1931
4s '03A-O 250,000c	Oct 1 '15-'33
($50,000 due 1915-'18, 23-'28 & '33.)	
3½s'02 F-A $60,000c	Aug 1 '14&'28
$100,000c	Aug 1 '16&'20
$40,000c	Aug 1 1926
$50,000c	Aug 1 1932
4½s'95J-J $75,000c	July 1 '15-19-20
4½s'97A-O 120,000c	Apr 1 '22-25-27
4s '07 F-A $50,000c	Feb 1 1914
$50,000c	Feb 1 1917
$50,000c	Feb 1 1924
$50,000c	Feb 1 1934
$50,000c	Feb 1 1937
BOND. DEBT Apr 2 '09	$1,220,000
Sinking fund	152,000
School tax (per $1,000) '08-'09	$8.00
Value school prop., 1909	$2,500,000

TAX FREE.—The bonds are all free from taxation.
INTEREST payable at office of Treasurer.

SCRANTON POOR DISTRICT. W. G. Daniel, Secretary.

LOANS—	When Due.
4s g F-A $150,000	Aug 1 '09-'23

SEWICKLEY. E. A. Day, Clerk.

This borough is in Allegheny County. Incorporated Aug. 30 1853.

LOANS—	When Due.
Refunding Water Bds. (Tax-Exempt)	
$8,000c	Apr 1 1913
9,000c	Apr 1 1918
4s '03 A-O 11,000c	Apr 1 1923
14,000c	Apr 1 1928
15,000c	Apr 1 1933

Street & Sewer Bonds—Tax-Ex'm't	
$3,000c	Oct 1 '09-'10
4.90s'92A-O 4,000c	Oct 1 '11-'12
500c	Oct 1 1913
BOND. DEBT Apr 1909	$64,500
Floating debt	39,900
Assessed valuation 1908	6,325,680
(Assessment about 68% actual value)	
Tax rate (per $1,000) 1908	$7.00
Population in 1900	3,568

INTEREST on the water, street and sewer bonds is payable at the First National Bank, Sewickley; on the refunding and town-hall bonds at the Borough Treasurer's office.

SHAMOKIN. W. H. R. Smink, Chief Burgess.

This borough is in Northumberland County.

LOANS—	When Due.
Street Paving Bonds—Tax Free.	
4s '09 M-S $55,000	May 1 1939
(Subject to call part in 1914, '19&'29)	
Borough Purposes—Tax Exempt.	
J-J $28,600	July 1 1909
(Subject to call.)	
4s A-O $22,000	Oct 15 '09-'18
$25,000	Oct 15 '19-'28
Fire Bonds—Free from Tax.	
4s '05 M-S $45,000	Sept 1 1935
(Subject to call $20,000 after 1910 and $25,000 after 1915.)	

Refunding Bonds—Tax Exempt.	
4s'04 J-D $9,000	Dec 1 1914
4s '05 F-A 10,000	Aug 1 1915
4s '06 A-O 11,800c	Oct 1 1936
(Subject to call after Oct 1 1916.)	
BONDED DEBT Apr '07	$147,600
Tax valuation 1906	5,115,963
(Assessment about 10% actual value)	
City tax (per $1,000) 1906	$7.50
Population in 1900	18,202

INTEREST is payable at the office of the Borough Treasurer.

SHAMOKIN SCHOOL DISTRICT. F. W. V. Lorenz, Pres.; J. Harris, Sec.

LOANS—	When Due.
3½s semi-an $34,400r	1929
(Subject to call 1919.)	
4s '05 M-N $77,000r	May 1 1935
(Subject to call May 1910.)	
Refunding Bonds.	
3½s J-J $6,000r	1911
(Subject to call 1904.)	
3½s M-S $18,500r	1930
(Subject to call 1905.)	

Refunding Bonds (Continued).	
3½s M-$ $3,600r	1912
3½s M-S 12,000r	1932
(Subject to call 1907.)	
BOND. DEBT Apr 1909	$157,500
Sinking fund	3,000
Value school prop. (est.)	500 000
Assessed valuation 1908	5,500,000
School tax (per $1,000) 1908	$12.00

INTEREST is sent to registered holders.

SHARON. O. J. Denny, Secretary.

This borough is in Mercer County. Incorporated Oct. 6 1841.

LOANS—	When Due.
Refunding Bonds (Tax-Exempt).	
4s M-N $66,000c	Nov 1 1915
Sewer Bonds.	
3½s M-N $60,000c	Nov 1 1931
(Subject to call Nov. 1 1906.)	
3½s F-A $40,000c	Aug 1 1932
(Subject to call Aug. 1 1912.)	
4s '07 F-A $38,500c	Aug 1 1937
(Subject to call Aug 1 1917.)	
Sidewalk Bonds.	
4s '07 F-A $1,500c	Aug 1 1937
(Subject to call Aug 1 1917.)	

Street Improvement Bonds	
4s '07 F-A $60,000c	Aug 1 1937
(Subject to call Aug 1 1917.)	
Improvement Bonds—Tax-Exempt	
4s F-A $80,000c	Aug 1 1933
(Subject to call Aug. 1 1913.)	
BOND. DEBT Nov '08	$346,000
Tax valuation 1908	$5,788,487
(Assessment is ¼ actual value.)	
Borough tax (per $1 000) 1907	$13.50
Total tax (per $1,000) 1907	25.50
Population in 1890	7,459
Population in 1900	8,916

INTEREST payable at the McDowell National Bank in Sharon.

SHARON SCHOOL DISTRICT. W. Whitehead, Secretary.

TOTAL DEBT May 1909	$300,000
Assessed valuation 1907	$5,692,336
School tax (per $1,000) 1908	$9.00

SHARON HILL. Joseph Baird, Treasurer.

This borough is in Delaware County. Incorporated March 1890.

LOANS—	When Due.
Street Improvement Bonds.	
5s g '92 J-D $20,000r	June 1912
(Subject to call after June 1 1907.)	
4sg 06 M-S $30,000c	Mch 1 1936
(Subject to call Mch 1 1926.)	
4s '07 M-N 5,500c	1937
(Subject to call after 1927)	

Sewer Bonds.	
4s g '05 F-A $15,100c	Feb 1935
(Subject to call after Feb 1920.)	
BOND. DEBT Apr 1 1909	$75,600
Sinking fund	15,053
Assessed valuation 1909	903,765
(Assessment about 2-3 actual value.)	
Total tax (per $1,000) '08	$21.00
Population 1900	1,058
Population in 1909 (est)	1,600

INTEREST is payable at the Borough Treasurer's office.
TAX FREE.—All bonds, with the exception of the 5s of 1892, are free from taxation.

SHARPSBURG SCHOOL DISTRICT. Robt. R. Moore, Sec.

LOANS—	When Due.
School Bonds—Tax exempt.	
5s A-O $1,500c	1909
5s A-O 1,000c	1909
3½s M-N 15,000c	1910-1924
4s '05 M-N 75,000c	1910-1932

BOND. DEBT Oct 1 1907	$95,000
Assessed valuation 1907	4,160,150
(Assessment 75% to 80% actual val.)	
School tax (per $1,000) 1908	$5.00
Population in 1907 (est.)	8,500
INTEREST payable in Sharpsburg	

SHENANDOAH.

Shenandoah is in Schuylkill County. All bonds free of tax to holders.

LOANS—	When Due.
Refunding Bonds.	
4s J-J $25,000	1926
Water Bonds	
5s J-J $91,300	1923-1924
4s '04 25,000	

BOND. DEBT Mch 5 '07	$141,300
Floating debt	$68,000
Tax valuation 1906	3,054,000
(Assessment about 30% actual value)	
City tax (per $1,000) 1906	$13.00
Population in 1900	20,321

OPTIONAL.—All above bonds are subject to call at any time.

SHENANDOAH SCHOOL DISTRICT T. J. Cummings, Secretary.

Bonds issued in 1885 are exempt from all taxation; other issues subject to State tax only. All bonds optional at any time.

LOANS—	When Due.
4s '85 J-J $13,200 r	1915
4s J-J 10,000 r	1915
4s A-O 20,000 r	1917
4s '04 J-D 30,000c	1924

BOND. DEBT Apr 1909	$73,200
Assessed valuation 1908	3,104,544
Value school property 1908	165,000
School tax (per $1,000) 1908	$17.00
INTEREST at Treasurer's office.	

SHERADEN.

This borough was annexed in 1907 to the city of Pittsburgh.

SOMERSET COUNTY. E. H. Werner, Clerk County Comm.

Somerset is the county seat. Bonds are exempt from State tax.

LOANS—	When Due.
Court-House Bonds.	
4s M-N $233,000c	Nov 1 '09-'34
(V. 79, p. 2111, for maturity.)	
BONDED DEBT Oct 1908	$237,000
INTEREST is payable at Farmers' National Bank.	

Assessed valuation 1908	$19,643,032
(Assessment about 60% actual value)	
County tax (per $1,000) 1908	$6.00
Population in 1900	49,461
Population in 1908 (est.)	65,000

SOUTH BETHLEHEM. Thomas Ganey, Secretary.

This borough is in Northampton County. Incorporated Aug. 25 1865.

LOANS—	When Due.
Sewer Bonds.	
4s M-S $100,000c	Sept 1 1933
(Subject to call Sept. 1 1923.)	
Permanent Street Improve't Bonds	
4s A-O $15,000c	Apr 1 1919
4s A-O 5,000c	Apr 1 1920
4s J-J 5,000c	July 1 1921
4s J-J 15,000c	July 1 1922
4s '06 A-O 75,000c	Oct 1 1936

Redemption Bonds.	
4s F-A $69,500c	Aug 1 1916
Market Building Bonds.	
4s J-D $24,000c	June 1 '09-19
BOND. DEBT Apr 2 1909	$308,500
Tax valuation 1908	6,988,940
(Assessment about 66% actual value)	
Total tax (per $1,000) 1908	$17.50
Population in 1909 (est.)	20,000
Population in 1900	13,241

OPTIONAL.—Bonds (unless otherwise stated) are subject to call fifteen years from date of issue, at the option of the borough.
INTEREST at office of Borough Treasurer. All bonds are free from tax.

SOUTH BETHLEHEM SCHOOL DISTRICT. O. R. Wilt, Superintendent.

LOANS—	When Due.
4s J-D $39,100c	June 1 1932
(Subject to call June 1 1912.)	
BOND. DEBT Apr 1909	$140,000
Floating debt	7,000
Sinking fund	$2,400
Total valuation 1908	7,400,000
(Assessment about 70% actual value)	
School tax (per $1,000) 1908	$7.00

SOUTH SHARON. H. H. Rutter, Burgess.

This borough is in Mercer County. Incorporated Dec. 1901.

LOANS—	When Due.
4½s J-J $37,500c	1913–1933
(Part due every 5 years.)	
Sewer Bonds.	
4½s'04 J-J $100,000c	July 1 1934
Improvement Bonds	
4½s'09 M-N $60,000	May 1 1939

TAX FREE.—All bonds are free from tax.
INTEREST is payable in South Sharon.

BOND. DEBT Apr 1 1909	$205,000
Assessed valuation 1909	4,932,000
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1908	$21.00
Population in 1909 (est.)	10,000

SOUTH SHARON SCHOOL DISTRICT. A. R. Maxwell, Secretary.

Bonds are all exempt from State tax.

LOANS—	When Due.
4½s'07 J-J $50,000c	1937
4½s F-A 34,500c	1927
4½s M-N 30,500c	1933
4½s'08 J-J 30,000c	July 1 1938

BOND. DEBT Apr 5 1909	$145,000
Sinking fund	21,810
Assessed valuation 1909	4,932,390
School tax (per $1,000) 1909	$7.00
Population in 1909 (est.)	10,000

INTEREST is payable at Colonial Trust Co. in South Sharon, or at Pitts.

STEELTON. Chas. P. Feidt, Borough Secretary.

This borough is in Dauphin County.

LOANS—	When Due.
4½s '08J-D $22,000	Dec 1 1923
Filter Plant Bonds (Tax exempt).	
4½s'07 J-J $85,000	July 1 1937
Street Bonds.	
4s '06 J-J $40,000c	July 1 1926
(Subject to call after July 1 1916.)	

BONDED DEBT May 6 '08	$268,000
Water debt (included)	148 000
Floating debt	13,630
Assessed valuation 1906	5,589,305
Population in 1900	12,086

INTEREST on the filter-plant bonds is payable at the Steelton National Bank in Steelton.

STEELTON SCHOOL DISTRICT. D. A. Peters, Secretary.

BONDED DEBT June 1 '08	$80,000
Floating debt	29,955
Sinking fund	28,027
Value of school property '08	$327,000
School tax (per $1,000) 1908	$8.00
Population in 1906 (est.)	15,000

INTEREST payable at Steelton Trust Co.

STOWE TOWNSHIP SCHOOL DISTRICT. A. H. Heck, Secretary (P. O. McKees' Rocks).

This district is in Allegheny County. Bonds are tax-exempt.

LOANS—	When Due.
4½s'07 F-A $50,000c	1908-1934

TOTAL DEBT Jan 1 1909	$91,900
Assessed valuation 1908	4,746,050
School tax (per $1,000) 1908	$4.50

SWISSVALE. W. J. Cuppler, Borough Secretary.

This borough is in Allegheny County.

LOANS—	When Due.
Refunding Bonds.	
4½s'07 J-J $10,000c	July 1 1917
40,000c	July 1 '22&27
50,000c	July 1 '32&37
INTEREST on the refunding issue payable at the Swissvale Nat. Bank.	

Street Impr.& Fire Bonds—Tax Ex.	
4½s'06 J-J $67,000c	July 2 '09-'36
(For maturity see V. 83, p. 999.)	
BONDED DEBT Mch 1 '08	$349,000
Assessed valuation 1908	7,918,000
Tax rate (per $1,000) 1908	$9.00
Population in 1900	1,716

SWISSVALE SCHOOL DISTRICT. John S. Clapper, Secretary.

Bonds are tax-exempt. Interest payable at First Nat. Bank Swissvale.

BOND. DEBT Apr 12 1909	$185,000
Assessed valuation 1908	$8,500,000
School tax (per $1,000) 1908	$7.00

TAMAQUA. Samuel Beard, Treasurer.

This borough is in Schuylkill County. Incorporated in 1833. Bonds are all exempt from State, county and municipal taxation.

LOANS—	When Due.
Funding Small-Pox Bonds.	
3½s'06 F-A $12,000c	Aug 1 1926
(Subject to call Aug. 1 1911.)	
INTEREST payable at Treasurer's office.	

BONDED DEBT May 1909	$107,000
Assessed valuation 1908	2,427,500
Tax rate (per $1,000) 1908	$22.40
Population in 1900	7,267

TARENTUM. William A. Gibson, Secretary.

This borough is in Allegheny County. Incorporated in 1842. In Dec. 1908 an injunction was issued restraining the borough from issuing $100,000 water bonds voted on June 16 1908. See V. 87, p. 1561.

LOANS—	When Due.
Electric-Light Bonds.	
5s M-S $15,000	1922
(Subject to call $1,500 yearly.)	
4½s'04 J-J $10,000	July 1 1934
(Subject to call July 1 1919.)	
Sewer Bonds.	
5s M-S $15,000	Sept 1 1928
(Subject to call Sept 1 1908.)	
Funding Bonds.	
4s J-D $13,000	June 1 1932
4½s'04 J-J 12,000	July 1 1934
(Subject to call July 1 1919.)	
Street Bonds.	
4s J-D $2,500	June 1 1932
4s '07 M-N 10,000c	May 1 1927
10,000c	May 1 1932
8,000c	May 1 1937
Small-Pox.	
3½s'06 F-A $12,000	Aug 1 1926
(Subject to call after Aug. 1 1911.)	

Paving Bonds.	
5s M-S $35,000	Sept 1 1928
(Subject to call Sept. 1 1908.)	
4s J-D $5,000	June 1 1932
4½s'04 J-J 15,000	July 1 1934
(Subject to call July 1 1919.)	
4s '04 J-J $7,000	July 1 1934
4½s'06 J-D 5,000c	June 1 1926
5,000c	June 1 1931
5,000c	June 1 1936
Garbage plant bonds	$7,500
BONDED DEBT May 1909	$186,000
Sinking fund	9,001
Assessed valuation 1908	4,202,300
(Assessment about 80% actual val.)	
Tax rate (per $1,000) 1908	$8.50
Population in 1890	4,627
Population in 1900	5,472
Population in 1908 (est.)	9,000

TAX EXEMPT.—The bonds of 1907 are free of tax to holder.
INTEREST is payable at the Tarentum Savings & Trust Co. of Tarentum.

TARENTUM SCHOOL DISTRICT. S. M. Kennedy, Secretary.

BONDED DEBT Apr 1909	$48,100
Assessed valuation 1908	4,202,400
School tax (per $1,000) 1908	$7.50

INTEREST payable at the National Bank of Tarentum.

TITUSVILLE. Charles H. Potter, Comptroller.

This city is in Crawford County. First charter Feb. 28 1866; present charter May 23 1889.

LOANS—	When Due.
Water Bonds—Tax exempt.	
3s J-J $9,400c	1919
(Subject to call 1909.)	
3½s J-J 26,900c	1920
City Bonds—Tax exempt.	
3s J-J $15,000c	1919
3½s J-J 58,900c	1919-1924
(Subject to call in 1910.)	
3½s J-J 6,100	1914

BOND. DEBT Apr 1 1909	$110,200
Sinking fund	40,826
Assessed valuation 1908	2,235,692
Tax rate (per $1,000) 1908	$16.00
Population in 1900	8,244
Population in 1909 (est)	10,000
INT. payable at Treasurer's office.	

TURTLE CREEK. James M. Ament, Clerk.

This borough is in Allegheny County.
BONDED DEBT Nov 1 '08..$78,500 | Total tax (per $1,000) 1908...$18.50
Assessed valuation 1908...4,925,000 | Population in 1900.....3,262
Population in 1908 (est.).....4,500

TURTLE CREEK SCHOOL DISTRICT. Wilson L. Wright, Secretary.
BOND. DEBT Mch 1908....$58,300 | School tax (per $1,000) 1908...$8.25
Assessed valuation 1907..$3,877,000

UNIONTOWN. Charles F. Kefoven, Secretary.

This borough is the county seat of Fayette County. Incorporated in 1796. Bonds exempt from State tax.

LOANS— *When Due*
Building Bonds (*Tax Exempt*).
06 A-O $80,000c...Oct 1 1930
Street Bonds (*Tax Exempt*).
'06 A-O $50,000c...Oct 1 1930
Street and Sewer Bonds.
4s M-N $149,500c...May 1 1928
(Subject to call May 1 1918.)
Funding Bonds.
3s M-N $48,500c...May 1 1919
BOND. DEBT May 17 1909 $270,000
Assessed valuation 1908...6,400,000
(Assessment about 50% actual value)
Total tax (per $1,000) 1908...$25.00
Population in 1900.....7,344
Population in 1907 (est.).....15,000

INTEREST payable in Uniontown.

UNIONTOWN SCHOOL DISTRICT. Wm. McClelland, Secretary.
A district in Fayette County. Bonds are tax-exempt.
BONDED DEBT May 1909 $118,000 | School tax rate (per $1,000) '08..$8.00
Assessed valuation 1908...6,434,855 | Population in 1907 (est).....12,000

INTEREST payable at the Merchants' National Bank in Philadelph a and at Pittsburgh Safe Deposit & Trust Co.

UPPER DARBY TOWNSHIP SCHOOL DISTRICT.

This district is in Delaware County.

LOANS— *When Due.*
4½s '09... $48,000 1911-1918
12,000.....1919

VENANGO COUNTY. E. K. Smiley, Clerk.

Franklin is the county seat. Bonds are free from all taxes.

LOANS— *When Due.*
4s J-J $110,000c...Jan 1 '10-'14
BOND. DEBT Apr 3 1909...$110,000

Assessed valuation 1908..$25,273,505
(Assessment about 65% actual value)
County tax (per $1,000) 1909...$7.00
Population in 1900.....49,648

INTEREST payable by County Treasurer.

WARREN SCHOOL DISTRICT. P. W. M. Pressel, Clerk.

LOANS— *When Due.*
School Bonds—*Tax exempt.*
4s '07 J-J $49,000c...June 1 1937
(Subject to call $11,000 every five years beginning 1907.)
3½s'01 J-J $50,000c...July 1 1931
(Subject to call $10,000 in 1921; $20,000 in 1926.)
Rouse Estate Bonds (*Past due*).
4s July 1 $10,000...Jan 1 '04-'05

BOND. DEBT Apr 16 '09..$109,000
Assessed valuation 1908...4,875,690
(Assessment about 40% actual value)
School tax (per $1,000) 1908...$12.50
Population in 1909 (est.).....13,540

INTEREST is payable in Warren.

WASHINGTON. James V. Boyd, Treasurer.

This borough is in Washington County. West Washington, with a population of 3,700, was annexed in 1907.

LOANS— *When Due.*
Paving Bonds
4s '98 A-O $30,000c...Oct 1 '09-'10
4s '98 A-O 15,500c....Oct 1 1911
4s '98 A-O 13,000c....Oct 1 1912
5s '98 A-O 2,000c...Oct 1 '09-'10
4s '99 A-O 6,500c...Oct 1 '09-'21
4s '98 A-O 5,500c...Oct 1 '09-'19
4s '04 A-O 10,000c....Oct 1 1926
4s '04 A-O 15,000c....Oct 1 1927
3.6s A-O 125,000c...Oct 1 '28-'32
3.6s A-O 75,000c...Oct 1 '13-'17
4s '02 M-N 40,000c...Nov '18-'21
4s '02 M-N 30,000c Nov '22 & '27
4s '02 M-N 80,000c...Nov '23-'26
Park Bonds
4s '04 A-O $20,000c...Oct 1 '21-'22
Funding Bonds.
4s '06 M-N $4,000c...Nov 1 1912
4s '06 M-N 15,000c...Nov 1 '13-'17
4s '06 M-N 3,000c...Nov 1 1919
4s '05 M-N 50,000c..Nov 1 '09-'18
Sewer Bonds.
4s '02 A-O $30,000c...Oct 1 '18-'19
4s '02 A-O 5,000c...Oct 1 1920
4s '04 A-O 20,000c..Apr 1 '22&'24
4s '04 A-O 15,000c...Apr 1 1923
4s '06 M-N 10,000c...Nov 1 1920
4s '06 M-N 13,000c...Nov 1 1921
4s '06 M-N 15,000c...Nov 1 1925
4s '06 M-N 40,000c...Nov 1 '33-'36
4s '08 M-S 30,000c Sept 1 '34-'36
BOND. DEBT Apr 10 '09 $778,000
Tax valuation 1909.....11,653,566
Tax rate (per $1,000) 1909...$12.00
Population in 1900.....7,670
Population in 1908 (est.).....20,000

WASHINGTON SCHOOL DISTRICT.
LOANS— *When Due.*
4s M-S $14,000 1909-1912
3½s M-S *50,000 1910-1921
(For dates of maturity see V.69,p.613)
3½s J-D *$3,500....Dec 1 1922
3½s J-D * 3,000....Dec 1 1923
5s '04 J-D *75,000c...June '14-'24
($25,000 due every five years.)

TOTAL DEBT Mch 1908..$224,722
Assessed valuation 1907..10,517,540
(Assessment about 70% actual value)
School tax (per $1,000) 1908...$8.00
Population in 1900.....7,176

* Free from tax.

WASHINGTON COUNTY. H. R. Campbell, Clerk Co. Com.

Washington is the county seat. State tax on court-house bonds and 4% bridge bonds is paid by the county; State tax on road and bridge 4½s is paid by holder.

LOANS— *When Due.*
Court-House and Jail Bonds.
4s '98 F-A $30,000r 1909-1910
4s '98 F-A 32,000r 1911-1912
4s '98 F-A 54,000r 1913-1915
4s '98 F-A 19,000r 1916
4s '98 F-A 20,000r 1917
4s '98 F-A 21,000r 1918
4s '98 F-A 22,000r 1919
4s '98 F-A 46,000r 1920-1921
4s '98 F-A 50,000r 1922-1923
4s '98 F-A 54,000r 1924-1925
4s '98 F-A 34,000r 1926
4s '01 J-D 30,000r..Dec 31 '09-'14
4s '01 J-D 50,000r..Dec 31 '15-'19
4s '01 J-D 90,000r..Dec 31 '20-'25
4s '01 J-D 60,000r..Dec 31 '26-'28
4s '01 J-D 50,000r..Dec 31 '29-'30
Bridge Bonds.
4½s'08 J-J $12,000c..July 1 '12-'15
4½s'08 J-J 12,000c..July 1 '16-'18
4½s'08 J-J 20,000c..July 1 '19-'22
4½s'08 J-J 16,000c..July 1 '23-'24
4½s'08 J-J 40,000c..July 1 '25-'28
4s '08 M-N 125,000c 1911-1930
(See V. 87, p. 637, for maturity.)
Road Bonds
4s '04 M-S $40,000c..Sept 1 '09-'12
4s '05 J-D 40,000c..June 1 '10-'13
4s '06 F-A 8,000c...Apr 1 1913
4s '06 F-A 18,000c...Apr 1 1914
4s '06 F-A 13,000c...Apr 1 1915
4s '06 F-A 12,000c...Apr 1 1916
4s '06 F-A 9,000c...Apr 1 1917
4s '07 F-A 10,000c..May 1 '15-'16
4s '07 F-A 90,000c..May 1 '17-'25
4s '08 F-A 10,000 1913-1917
4s '08 F-A 16,000 1918-1919
4s '08 F-A 35,000 1920-1926
4s '08 F-A 19,000 1927
4s '08 F-A 20,000 1928
4s '09 A-O 36,000 1909-1926
4s '09 A-O 16,000 1927-1928
4s '09 A-O 56,000 1929-1930

BOND. DEBT Apr 1909.. $1,237,000
Assessed valuation 1909..108,000,000
County tax (per $1,000) 1909...$4.50
Population in 1909 (est.).....127,000

INTEREST on the 4s of 1898 is payable at Union Trust Co., Pittsburg; on all other issues at the County Treasurer's office.

WAYNESBURG. W. H. Sutton, Secretary.

This borough is in Greene County. Incorporated in 1816.

LOANS— *When Due.*
Funding and Paving Bonds.
5s '07 J-D $57,000...J&D '09-'37
(See V. 85, p. 1539 for maturity.)
BOND. DEBT Oct 1 1908.. $150,000
INTEREST at office of Treasurer.

Assessed valuation 1908...$3,000,000
Total tax (per $1,000) 1907...$19.50
Population in 1900.....2,544
Population in 1909 (est.).....5,000

WEST CHESTER. W. S. Underwood, Treasurer.

This borough is the capital of Chester County. Incorporated in March 1799.

LOANS— *When Due.*
Street Improvement Bonds.
3s A-O $12,100c.....1929
(Subject to call on 60-days' notice.)
3½s A-O $8,000c...Apr 1 1933
(Subject to call before maturity.)
Water Bonds.
3½s J-J $31,300c.....1927
(Subject to call on 60 days' notice.)
Redemption Bonds.
3½s A-O $52,200c.....1927
(Subject to call on 60 days' notice.)
INTEREST payable by Borough Treasurer.

BOND. DEBT Apr 1909.. $102,200
Sinking fund..... 7,832
Total assessed val.. 1909..8,017,584
(Assessment about 90% actual value)
Total tax (per $1,000) 1908..$17.00
Population in 1909 (est.).....10,600
Population in 1900.....9,524
All taxes on bonds are paid by the borough.

WEST CHESTER SCHOOL DISTRICT. Wm. Dowlin, Treasurer.
3½s'05 A-O $119,000c...Oct 1 1935 | BOND. DEBT Apr 2 1909..$119,000
(Subject to call $60,000 after 1907 and $60,000 after 1920.) | Assessed valuation 1908...7,453,753
INTEREST is payable at the Farmers' National Bank Westchester. | School tax (per $1,000) 1908..$6.00

TAX FREE.—Bonds are free from all taxes.

WEST HOMESTEAD. R. Wenzel, Chairman Fin. Com.

This borough is in Allegheny County.

LOANS— *When Due.*
Funding & Fire Alarm Bonds
4½s'08 .... $25,000 1910-1934
Sewer Bonds (*Tax Exempt*).
4s J-D $36,000c.....
Munic. Bldg. Bonds (*Tax Exempt*).
4s J-D $11,000c.....
Grading & Pav. Bds. (*Tax Exempt*)
4s J-D $67,500c.....

BOND. DEBT Sept 2 8'08..$120,000
Floating debt..... 23,503
Assessed valuation 1908...2,379,600
(Assessment about 80% actual value)
Borough tax (per $1,000) '08..$10.00
Population in 1907 (est.).....4,000

INTEREST is payable at the Homestead Savings Bank & Trust Co.

WEST PITTSTON SCHOOL DISTRICT. C. H. Foster, Sec.

This district (P. O. Pittston) is in Luzerne County.

LOANS— *When Due.*
High School Bonds.
4½s'08 J-D $47,000c...Dec 1 1938
(Subject to call after Dec 1 1913.)

TOTAL DEBT Dec 1908....$53,000
Assessed valuation.....2,592,974

INTEREST payable at the First National Bank of Pittston.

WILKES-BARRE. F. Goeringer, Comp.; D. L. Hart, Treas.

Wilkes-Barre is in Luzerne County. Incorporated May 14 1871.

LOANS— *When Due.*
Refunding Bonds.
3½s F-A $80,000c..Feb 1 '10-19
3½s F-A 90,000c..Feb 1 '20-29
City Improvement Bonds.
4½s J-D $90,000c...June 1 1927
(Redeemable in part 1907, 1912, 1917 and 1922.)
4½s M-N $40,000 c....1909-1924
($10,000 due every 5 years on May 1.)
3½s F-A $84,000c...Aug 1'09-29
4s J-J 375,000c....From 1913
($15,000 yearly from 1913.)
5s J-J $27,500c.....1913
Street Paving Bonds
5s '09 J-J $13,000...May 1 1914
(Subject to call after May 1 1910.)
5s '09 J-J 26,500c..Jan 1 '10-'14

BOND. DEBT Apr 5 1909..$813,000
Floating debt..... 9,000
TOTAL DEBT Apr 5 1909.. 822,000
Sinking fund..... 49,449
NET DEBT Apr 5 1909.... 772,551
Total valuation 1909.....47,299,947
(Assessment 80% actual value.)
City tax rate (per $1,000) 1908..$5.20
Total tax (per $1,000) 1908..$13.00
Population in 1909 (est).....70,000
Population in 1900 (Census)..51,721

All bonds held within the State are subject to a State tax of 4 mills. Non-res dents are exempt.
INTEREST on the $375,000 4s is payable at the U. S. Mortgage & Trust Co. in New York City.
CITY PROPERTY. The city owns property valued at $263,985.

WILKES-BARRE SCHOOL DISTRICT. A. W. Moss, Clerk.
Building Bonds.
5s J-D $12,000c 1909-1911
5s F-A 35,000c 1910-1914
4s M-S 40,000c..Sept 1 '15-18
4s J-J 4,500.....1924
4½s'07 A-O 40,000c..Jan 1 '12-'19
4½s'07 A-O 50,000c..Jan 1 '20-'24
4½s'07 A-O 5,500c...Jan 1 1925
4½s'07 A-O 4,500c...Jan 1 1926

BOND. DEBT May 1 1909..$195,500
Assessed valuation 1908..46,115,589
(Assessment about full value.)
School tax (per $1,000) 1908...$5.50
Population in 1907 (est.).....65,000

INTEREST payable at School Treasurer's office.

WILKINSBURG. Walter Elder, Secretary.

This borough is in Allegheny County. Incorporated Oct. 5 1887.

LOANS— *When Due.*
Street Bonds.
4½s 90 J-J $20,000c...July 1 1910
4½s 90 J-J 20,000c...July 1'15 20
4½s 97 M-S 54,000c..Mch 1 '10-'18
4s '00 M-S 20,000c..Mch 1 '10-'19
3½s '00 J-J 77 000c..July 10 '09-,30
4s '04 J-J 50,000c..July 1 '14-'34
Fire Department Bonds.
3½s '01 M-N $18,000c..Nov 1 09-'21
Sewer Bonds—(*Tax exempt*).
4½s'02 J-D $77,000c..Dec 1 '09-'17

BOND. DEBT Apr 2 1909..$338,000
Floating debt..... 3,472
Sinking fund..... 19,850
Tax valuation 1908.....18,654,000
(Assessment about 80% act'l value.)
Total tax (per $1,000) 1908...$16.75
Population in 1890.....4,662
Population in 1900.....11,886
Population in 1909 (est.).....18,300

INTEREST is payable at Wilkinsburg.

WILKINSBURG SCHOOL DISTRICT. John M. Lindsay, Secretary.
LOANS— *When Due.*
4s g '08 M-N $50,000c..Nov 16 '14-'38
4s '08 M-N 102,000...Nov 16 1938
BOND. DEBT Apr 1 1909..$365,000

Sinking fund..... $4,180
Assessed valuation 1909..18,660,000
School tax (per $1,000) 1909...$7.00

WILLIAMSPORT. William H. Kiess, Comptroller.

This city is the capital of Lycoming County . Bonds are exempt from all taxes. Incorporated Jan. 25 1866.

LOANS— *When Due.*
Improvement Bonds.
3½s'05 M-N $29,000c...Nov 1 1935
(Subject to call Nov 1 1915.)
Grafius Run Bonds.
3s F-A $68,700c...Aug 1 1922
(Subject to call Aug 1 1912.)
Refunding Bonds.
3½s M-S $445,000c...Sept 1 1929
(Subject to call Sept 1 1909.)

BOND. DEBT Apr 1 1909..$606,200
Sinking fund..... 106,502
Tax valuation 1909.....14,131,272
(Assessm't about 50% actual value.)
City tax (per $1,000) 1908...$13.50
Total tax (per $1,000) 1908..$26.50
Population in 1890.....27,132
Population in 1900 (Census)..28,757
Population in 1909 (est).....38,000

INTEREST paid by City Treasurer.

WILLIAMSPORT SCHOOL DISTRICT. W. M. Dietrick, Secretary.
Bonds are tax free to holders.
LOANS— *When Due.*
4s J-D $30 000c...Dec 1 1913
4s F-A 20,000c...Feb 1 1912
BONDED DEBT Apr 1909..$50,000

Assessed valuation 1908..$14,033,152
(Assess't about ½ to 2-3 actual val.)
School tax (per $1,000) 1908..$8.00

INTEREST payable at West Branch National Bank, Williamsport.

YORK. C. H. Stollman, Comptroller.

York is the capital of York County. Incorporated as borough Sept. 21 1787; as city Jan. 11 1887. Several suburban districts were annexed early in 1900. The bonds mentioned below are tax-exempt.

LOANS— *When Due.*
Highway Improvement Bonds
4s '96 A-O $2,500c...Oct 1 1916
(Subject to call after 1906.)
3½s'02 M-S $65,000c...Sept 1 1932
(Subject to call Sept 1 1922.)
3½s'00 A-O $74,000c 1920
(Subject to call after 1910.)
3½s'03 F-A $37,000c...Aug 1 1933
(Subject to call Aug 1 1923.)
Sewer Bonds
4s '03 J-D $200,000c..Dec 1 1918
4s '03 J-D 130,000c Dec 1 '23-'28
4s '03 J-D 70,000c..Dec 1 1933
Fire Department Bonds
3½s'02 F-A $30,000c...Feb 1 1932
(Subject to call after Feb 1 1922.)
3½s'03 M-N $20,000c...May 1 1933
(Subject to call after May 1 1923.)

BOND. DEBT Nov 1908...$628,500
Floating debt..... 20,792
Sinking fund and cash..... 91,406
Tax valuation 1908.....20,854,422
(Assessment about 2-3 actual val.)
Total tax (per $1,000) 1908...$18.50
Population in 1900 (Census)..33,654

INTEREST is payable at York. Bonds are exempt from all taxes.

YORK SCHOOL DISTRICT. D. N. Crider, Secretary.
LOANS— *When Due.*
4s '97 J-D $30,000c&rJ'ne 1 '10-15
4s '97 J-D 48,000c&rJ'ne 1 '18-23
4s '97 J-D 27,000c&rJ'ne 1 '24-26
4s '97 J-D 26,000r...J'ne 1 '26-'27
4s '99 J-D 14,000r...June 1 1928
3½s'03 J-J 50,000c&r..July 1 1933
(Subject to call after July 1 1928.)
3½s'02 M-N 53,000c...May 1 1922
(Subject to call after May 1 1907.)
4½s'08 J-J $56,000....Jan 1 1938
(Subject to call Jan 1 1918.)
4s '04 J-D $38,000c..June 1 '10-'18
(Redeemable $2,000 June 1 1909, $3,000 June 1 1911, $5,000 on J'ne 1 from 1912 to 1918 inclusive.)
3.65s'06 J-J $55,000c..July 1 '16-'23
(For maturity see V. 82, p. 1401.)

BOND. DEBT Apr 1 1909..$404,000
Sinkign fund..... 14,759
Assessed valuation 1908..20,854,421
(Assessment ¾ actual value.)
School tax (per $1,000) 1909...$7.00

INTEREST on bonds of 1902 payable at office of City Treasurer; on coupon bonds of 1903 at Northern Trust Co., Philadelphia; on bonds of 1904, 1906 and 1908 at R. Kleybolte & Co., New York; on issue of 1897 at the Corn Exchange Nat. Bank, Philadelphia.

YORK COUNTY. C. B. King, Clerk County Comm.

York is the county seat.

LOANS— *When Due.*

Court-House Bonds.
4s '98 A-O $175,000 ---1908-1928
3.65s'99 M-S 150,000 ---1909-1929

Refunding Bonds.
3½s'00 J D $125,000 ---1910-1930

Funding Bonds.
3½s'02 M-N $154,000 ---1912-1932

Bridge Bonds.
3½s'02 M-N $39 000 ---1932

Jail-Improvement Bonds.
4s '06 J-J $100,000 --- Dec 31 1911

BOND. DEBT May 19 1909 $716,000
Sinking fund 68,142
Assessed valuation 1908 55,024,086
County tax (per $1,000) 1908 $5.00
Population in 1900 116,413

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Pennsylvania which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Bonded Debt. $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax Rate.* $	*Population.* 1900
Adams County	50,000	11,391	11,614,291	4.00	34,496
Alliance (Borough), Berks Co.	42,000	4,000	2,584,050	5.75	-----
Ashland (B.), Schuylkill Co.	71,200	6,200	1,320,582	9.00	6,438
Aspinwall (Bor.), Allegheny Co.	63,000	18,868	2,657,940	6.00	1,231
Avalon School District	49,500	3,378	3,537,830	7.00	-----
Bangor (B.), Northampton Co.	43,000	350	2,500,000	7.00	4,106
Bedford County	56,000	None	10,027,489	*c*7.00	39,468
Blakely (Boro.)	*25,383	-----	936,000	-----	-----
Bloomsburg (T.), Columbia Co.	*76,855	-----	2,650,000	9.00	6,170
Bradford (C.), McKean Co.	70,800	None	5,100,000	14.00	15,029
Bradford School District	42,000	None	5,100,000	11.00	-----
Bridgeport (Boro.), Montg. Co.	*31,821	-----	-----	----	3,097
Bridgeville (B.), Allegheny Co.	43,000	-----	1,150,000	----	-----
Bridgeville School District	40,000	400	1,175,255	*x*6.00	-----
Bristol Twp., Bucks Co.	45,000	3,500	1,004,416	7.50	1,397
Bristol School District	*49,000	-----	2,737,400	----	-----
Brownsville Boro. Sch. Dist.	35,000	None	678,250	*x*12.00	-----
Butler County	155,000	None	24,380,565	*c*4.75	56,962
California, Washington County	31,800	5,000	*726,834*	-----	-----
Camb'geSpgs.(B.),CrawfordCo.	48,500	510	927,000	16.00	1,495
Cameron County	29,500	2,080	1,302,541	*c*10.00	7,048
Carbon County	52,000	-----	6,263,750	10.00	44,510
Carbondale (C.), Lackaw. Co.	41,000	410	3,059,361	9.00	13,536
*a*Carbondale School District	*71,919	-----	2,928,483	16.00	-----
Carlisle (B.), Cumberland Co.	112,700	None	3,458,198	6.70	9,626
Carlisle School District	33,350	-----	----------	7.00	-----
Carnegie (B.), Allegheny Co.	205,000	-----	5,975,600	13.50	7,330
Catasauqua (Bor.), Lehigh Co.	31,400	-----	1,858,410	7.00	3,963
Chartiers Township Sch. Dist.	60,000	-----	----------	----	-----
Cheltenham Twp., Sch. Dist.	140,000	-----	9,575,285	6.00	-----
Clairton School District	141,000	None	4,182,664	*x*7.50	-----
Clearfield County	60,600	None	9,181,512	*c*7.50	80,614
Clearfield Co. Poor District	28,000	-----	9,181,512	----	80,614
Clearfield School District	46,406	6,659	2,915,965	*x*8.00	-----
Clifton H'ghts (Bor.), Delaw. Co.	29,500	-----	1,600,000	16.20	2,330
Clinton County	104,500	None	7,201,461	*c*7.00	28,685
Coal Twp. School District	64,021	-----	----------	----	-----
Colwyn (Boro.) Delaware Co.	26,600	-----	527,600	----	1,226
Conshohocken (Bor.), Mont'gCo	**53,000**	**3,500**	**2,966,595**	**7.50**	-----
Danville (B.), Montour Co.	129,000	None	2,378,672	8.00	8,042
Darby (Bor.), Delaware Co.	**56,500**	None	**2,000,000**	**21.00**	**3,429**
Darby School District	**78,500**	-----	**2,348,000**	*x*10.00	-----
Delaware County	175,000	-----	75,831,444	*c*3.50	-----
Diavosburg School District	38,000	None	1,000,000	*x*12.00	-----
Du Bois (B.), Clearfield Co.	191,500	-----	2,900,000	----	9,375
Du Bois School District	118,000	-----	3,019,890	13.00	-----
Dunbar Twp. School District	29,500	3,300	4,480,364	8.00	-----
East Wash'n (Bor.), Wash. Co.	55,900	None	1,532,000	8.00	1,051
Elizabeth (Boro.), AlleghenyCo.	35,000	5,231	1,088,989	10.00	1,866
Ellwood City School District	41,500	None	1,250,000	*x*14.00	-----
Fayette County	63,000	-----	60,290,984	4.00	110,412
Ford City (B.), Armstrong Co.	56,000	-----	865,385	----	2,870
Gallitzin (Boro.), Cambria Co.	28,000	-----	517,610	----	2,759
Gettysburg (Boro.) Adams Co.	31,000	None	1,114,000	17.00	3,495
Girardville School District	24,400	12,343	4,300,000	21.00	-----
Greene County	*87,412	-----	33,703,000	3.50	28,281
Greenville (Boro.), Mercer Co.	43,500	10,000	2,350,000	11.00	4,814
Grove City (B.), Mercer Co.	51,500	22,000	1,128,056	26.00	-----
Grove City School District	43,000	2,350	900,000	14.50	-----
Harmony Twp. School Dist.	103,797	-----	3,801,305	10.00	-----
Hollidaysburg (B.), Blair Co.	70,000	10,000	1,500,000	5.50	2,998
Huntingdon County	95,000	4,000	7,482,470	9.00	34,650
Indiana County	48,200	-----	----------	5.00	-----
Ingram (B.), Allegheny Co.	85,000	5,500	2,054,550	7.75	-----
Jeanette (B.), WestmorelandCo.	138,000	1,193	3,450,000	9.00	5,865
Jefferson County Poor District	75,000	-----	13,654,000	----	-----
Jenkintown (Bor.), Montg. Co.	*37,000	-----	1,362,150	10.00	2,091
Jersey Shore School District	*39,000	-----	1,010,000	*x*12.50	-----
Jersey Shore (Bor.), Lyco'g Co.	68,000	-----	1,080,000	----	-----
Juniata (Boro.)	42,000	-----	1,500,000	6.00	-----
Juniata County	73,748	None	4,540,053	6.00	16,054
Kane (Boro.), McKean Co.	55,500	28,000	2,003,670	3.50	-----
Kennett Sq. (Boro.), Chester Co.	32,000	None	1,000,000	6.00	-----
Knoxville School District	44,500	None	2,843,000	13.75	-----
Leechburg (B.), Armstrong Co.	26,000	None	555,890	19.50	-----
Lehighton (B.), Carbon Co.	67,000	14,123	660,906	46.00	4,629
Ligonier School District	*32,000	-----	465,000	12.00	-----
Lititz (Boro.), Lancaster Co.	35,400	None	800,000	7.00	1,637
Mahanoy City (B.), Schuylkill Co.	104,500	17,006	2,217,081	*a*33.00	13,504
Mahanoy City Sch. Dist.	44,000	-----	2,163,666	15.50	-----
Mechan'sb'g (Bor.), Cumber. Co.	26,125	None	1,712,951	8.00	3,841
Media (T.), Delaware County	95,000	12,000	2,478,253	8.00	3,075
Mercer (Boro.), Mercer Co.	36,000	14,100	783,000	9.50	1,804
Meyersdale School District	49,000	-----	900,000	17.00	-----
Middletown (Bor.), Dauphin Co.	44,300	2,200	1,600,000	23.50	5,608
Middletown School District	35,000	None	1,600,000	*x*10.00	-----
Midland (B.), Beaver County	30,000	500	861,965	4.50	-----
Mifflin County	64,113	5,000	10,420,997	8.70	23,160
Millvale (B.), Allegheny Co.	117,500	1,200	3,900,000	16.00	6,736
Milton (Boro.), N'thumb'l'd Co.	48,500	5,625	2,285,774	10.25	6,175
Milton School District	27,000	None	2,280,796	12.50	-----
Monaca (B.), Beaver County	80,390	3,916	1,483,477	28.00	2,008
Monongahela C.), Wash'ton Co.	59,000	None	26,313,550	10.00	5,173
Monroe County	33,500	5,315	7,500,000	5.00	21,161
Montoursville S.D., Lycom'g Co.	35,000	None	551,721	13.00	-----
McCarmel (C.), Northumb'd Co.	158,900	None	3,014,730	13.00	13,179
Nanticoke (Boro.), Luzerne Co.	60,000	----	6,400,000	----	12,116
Nanticoke School District	81,000	None	6,250,000	7.75	-----
New Brighton (B.), Beaver Co.	69,500	3,000	3,493,425	10.00	6,820
New Kensington (B), Westm Co.	109,000	2,000	3,700,000	7.50	4,665
New Kensington Sch. District	77,200	80	3,500,000	*x*9.00	-----
Newport Twp. Sch. Dist.	31,500	None	6,611,383	----	-----
Northampton (B.), Northam. Co.	72,000	14,000	4,767,841	----	-----
Oxford (Boro.), Chester Co.	57,000	4,100	1,100,000	19.00	2,032
Parnassus, Westmoreland Co.	*44,100	-----	1,506,540	----	-----
Perry County	187,170	-----	8,048,151	*c*7.00	26,263
Pitcairn (B.), Allegheny Co.	60,200	12,422	2,275,430	6.00	2,601
Pittston (City), Luzerne Co.	41,800	20,000	7,627,894	4.00	12,556
Pittston School District	86,000	10,000	7,627,694	*x*8.00	-----
Plymouth Sch. D., Luzerne Co.	48,500	None	3,625,613	7.00	-----
Potter County	73,000	None	10,000,000	9.00	30,621
Potter County Poor District	40,000	None	10,000,000	3.00	-----
Pottstown (B.), Montgom. Co.	50,000	8,248	6,700,000	6.00	-----
Pottstown Sch. Dist.	75,000	23,150	6,300,000	7.00	-----
Prospect Park (B.), DelawareCo.	41,700	None	823,920	20.50	1,050
Radnor Township School Dist.	43,000	None	7,588,273	5.00	-----
Renovo School District	32,900	None	750,000	17.00	-----
Ridgway, Elk Co.	109,500	----	1,787,500	15.00	-----
Royersford School District	27,000	1,950	----------	9.00	-----
Sayre (B.), Bradford County	39,500	None	3,300,000	3.00	-----
Sharpsburg (B.), Allegheny Co.	90,000	-----	4,188,850	6.00	6,842
Shippensburg (Bor.) Cumb'dCo.	*61,700	-----	866,270	10.00	3,228
Slatington School Dist.	36,000	None	1,455,354	10.00	-----
Snyder County	27,000	None	4,927,148	4.50	17,304
Souderton (Bor.), Montgom'y Co.	36,700	4,000	764,785	9.00	1,077
South Fork School District	30,000	5,000	735,000	15.00	-----
Southw. Greensb'g, Westm. Co.	52,400	9,000	899,095	18.00	831
Stroudsburg (B.), Monroe Co.	52,000	1,230	1,648,815	7.00	3,450
Sunbury (B.), Northumb'd Co.	65,000	-----	4,500,000	9.50	9,810
Taylor S. D., Lackawanna Co.	40,000	None	6,000,000	8.50	-----
Tyrone (Boro.), Blair Co.	38,500	4,200	2,128,420	25.00	5,847
Union City (Boro.), Erie Co.	49,618	None	789,982	11.00	3,104
Union City School District	36,400	1,800	767,972	20.00	-----
Union County	58,700	None	8,008,248	4.00	17,592
Verona (Boro.), Allegheny Co.	71,300	1,800	1,811,160	10.00	1,904
Warren (B.), Warren County	155,000	-----	4,460,000	12.00	8,043
Waynesboro (B.), Franklin Co.	74,500	-----	1,765,764	28.00	5,396
Waynesboro School District	45,000	-----	1,782,500	12.00	-----
West Homestead School Dist.	27,000	None	2,208,420	4.50	-----
Whitehall Twp. School District	50,000	8,000	3,585,000	*x*6.00	-----
Wilmerding (Boro.), Allegh. Co.	53,500	15,000	3,928,640	7.30	4,179
Wilmerding School District	35,000	None	3,968,000	8.00	-----
Windber (Boro.), Somerset Co.	29,000	2,775	975,000	32.00	-----
*a*Wyoming County	39,200	-----	----------	----	17,152
Wyomissing School District	22,000	5,000	3,500,000	8.00	-----

a Information refused; latest available figures. *Figures are for total debt.
c County tax.

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—2,050
State Capital—Dover
Governor (term expires Jan. 1913)—Simeon S. Pennewill
Sec'y of State (term expires with Gov.)—Daniel O. Hastings
Treasurer (term expires Jan. 1911)—David O. Moore
Auditor (term expires Jan. 1911)—Theodore F. Clark

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the "State and City Supplement" of April 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS— *When Due.*

Cer. to Delaware College.
6s '77 J-J $83,000 ---Perpetual

Refunding Bonds (*Tax exempt*).
4s '07 J-D $250,000c --June 1 1932

Hospital Bonds
4s '07 J-J $40.000c ---July 1 1927
(Subject to call Jan 1 1917.)

LOANS— *When Due*

Farm Purchase Bonds.
4s '07 J-J $20,000c---July 1 1917

To School Fund.
6s '06 July1 $178,785---July 1 1931

Refunding.
3s '97 J-D$245,000----Dec 1 1927
(Subject to call after Dec 1 1922.)

INTEREST.—On bonds of 1906 is payable at the office of School Fund Trustee; refunding bonds of 1897 at the Philadelphia National Bank in Philadelphia; on $250,000 4s at the Farmers' Bank of Dover; on Hospital and farm-purchase 4s at the Farmers' Bank in Wilmington.

TOTAL DEBT, &c.—The total liabilities on Jan. 5 1909 were $816,785. The assets on Jan. 5 1909 were $1,583,450; assets in excess of liabilities, $766,665. The total assets include bank stocks, $769,622 (market value), mortgages on railroads $385,000; bonds, $198,785; real estate, $83,000, and cash in treasury $147,043.

ASSESSED VALUATION.—The total assessed valuation of the State in 1907 was $79,457,070. No tax is levied for general State purposes.

DEBT LIMITATION.— Neither the new Constitution (adopted June 4 1897) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, &c., by Special Act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," &c.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes Special Acts to provide for special occasions and needs.

POPULATION OF STATE.—

1900	184,735	1860	112,216	1820	72,749
1890	168,493	1850	91,532	1810	72,674
1880	146,608	1840	78,085	1800	64,273
1870	125,015	1830	76,748	1790	59,096

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

KENT COUNTY. John T. Buckson, Treasurer.

County seat is Dover.

LOANS— *When Due.*

County Bonds—(*Tax Exempt*).
4s M-N $40,000c ---1913

BOND. DEBT May 1909---$40,000
Floating debt certificates---$30,500
Total assessed val. 1909--14,657,612
(Assessment about 70% actual val.)
County tax (per $1,000) 1909--$5.50
Population in 1900 (Census)--32,762

INTEREST is payable at the Farmers' Bank, Dover.

NEWARK. Samuel B. Herdman, Treasurer.

Newark is in New Castle County. Incorporated 1852; re-incorporated 1887. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Water Bonds.
4s J-D $35,000c ---1926
(Subject to call after 1906.)

Electric Light.
5s J-D $2,500c ---1916

BOND. DEBT Apr 20 1909--$37,500
Floating debt 5,000
Assessed valuation 1908 707,125
(Assessment about 2-3 actual value.)
Town tax (per $1,000) 1909--$10.00
Population in 1900 1,215

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE COUNTY. P. Chandler, Comptroller.

County seat is Wilmington. The county's bonds are all tax-exempt.

LOANS— *When Due.*

Bridge Bonds.
5s '93 g M-N $50,000--Sept 1 '09-13
4s J-J 20,000r--July 1 '14-15

Funding Debt.
5s g '93 M-N $10,000r ---1909
4-5s J-D { 20,000r ---1909-1910; 5,000r ---1911; 10,000r ---1912; 2,000r ---1913
4½sg'08 J-D { 90,000c--Dec 1 '35-'40; 100,000c--Dec 1 '41-'45

Highway Bonds.
4½ g '07 { $50,000c--June 1 '26-'30; 60,000c--June 1 '31-'34

Refunding Court House Loan.
3½s J-J { $60,000r--July 1 '14-'19; 9.000r---July 1 1920

Refunding Bonds.
4s '97 J-D$150,000r---Dec 1 '10-24

Work House Bonds.
4s '05 J-J $49,000r---July 1 1925
4s '05 J-J 100,000c---July 1 1930

TOTAL DEBT Apr 2 1909--$901,000
Total assessed val. 1908--56,092,086
(Assessm't about 4-5 actual value.)
County tax (per $1,000) 1908--$6.50
Population in 1890 97,182
Population in 1900 (Census) 109,697
Population in 1909 (est.) 145,000

The workhouse bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees.

INTEREST is payable at Wilmington.

SUSSEX COUNTY. Jabez T. Willey, Clerk of Peace.
Georgetown is the county seat. Bonds are exempt from taxation.

LOANS—	When Due.
4s J-J	$41.000c..July 1 '09-'22
BOND. DEBT Apr 6 '09	$41,000
Floating debt	9,703
Total assets	72.571

INTEREST is payable at the Farmers' Bank, Georgetown.

Assessed valuation 1908	$12,626,479
(Assessment about actual value.)	
County tax (per $1,000) 1909	$5.00
Population in 1890	38,647
Population in 1900	42,276

WILMINGTON. Horace Wilson, Mayor; Howard D. Ross, Treas.; C. Sherburne Rice, City Auditor.
This city is in New Castle County

LOANS—	When Due.
Park Loan.	
3½s'86 A-O	$2,700....Apr 1 1915
	5,800....Oct 1 1915
	40,800....Apr 1 1916
	47,500....Oct 1 1916
	39,000....Apr 1 1917
	14,200....Oct 1 1917
4s '08 A-O	35,000....Oct 1 1930
Water Bonds	
6s '75 M-S	7,000..Sept 1 '09-'10
	2,500....Sept 1 1911
3½s'83 A-O	13,700....Oct 1 1914
	34,700....Apr 1 1915
	11,600....Oct 1 1915
4s '05 J-D	200,000....June 1 1910
4½s'83 A-O	7,400....Oct 1 1913
	35,700....Apr 1 1914
	16,900....Oct 1 1914
4s '83 A-O	18,000..Oct 1 '19-'20
	7,000....Oct 1 1921
4s g '07 M-N	120,000c..May 1 '10-'13
	160,000c May 1 '14-'17
	150,000c..May 1 '18-'20
Water Bonds—(Continued).	
4s '08 A-O	$25,000....Oct 12 1921
4s g '09 s-a	25,000....May 1 1921
	60,000....May 1 1922
	15,000....May 1 1923
Street and Sewer Bonds	
4s '08 A-O	$68,200r....Apr 1 1931
	31,800r....Oct 1 1931
4s '09 A-O	60,200....Oct 1 1931
	94,750....Apr 1 1932
	97,600....Oct 1 1932
	22,450....Apr 1 1933
Sinking Fund Bonds (*Outstanding July* 1 1908).	
4s&5s A-O	$1,941,150 ...1908-1931
(Part due each April 1 and Oct. 1.)	
BOND. DEBT Apr 16 '09	$2,952,700
Valuation 1908	47,901,766
(Personal property not taxed.)	
Total tax (per $1,000) 1908	$15.00
Population in 1900	76,508
Population in 1890	61,431

TAX FREE.—All bonds of this city are exempt from taxation.
INTEREST on water 4s of 1907 is payable at the Union National Bank of Wilmington; on all other loans at the office of the City Treasurer.

WILMINGTON SCHOOL DISTRICT. Harry J. Guthrie, Secretary.

LOANS—	When Due
4s M-N	$45,000c...Nov '09-'11
4½s'07 M-N	60,000c..May 1 '13-'15
4½s'08 J-D	20,000c...June 1 1916
4½s'09 M-N	20,000c...May 1 1919

BOND. DEBT May 17 1909	$125,000
Mortgage debt 5%	10 000
Assessed valuation 1908	50,230,740
School tax (per $1,000) 1908	$4.90

INTEREST is payable at the Union National Bank of Wilmington.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—12,210
State Capital—Annapolis
Governor (term exp. 2d Wed. Jan., 1912)—Austin L. Crothers
Sec'y of State (term exp. with Gov.)—N. Winslow Williams
Treasurer (term expires Jan., 1910)—Murray Vandiver
Comptroller (term expires Jan., 1910)—Joshua W. Hering

LEGISLATURE meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the "State and City Supplement" of April 1893, pages 72 and 73.

LOANS— Name and Purpose.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Consolidated loan of 1899 (Subject to call after Jan. 1 1909.)	3	J-J	Jan 1 1914	$3,253,926
State Build. & Improve't loan, 1900 (Subject to call after July 1 1910.)	3	J-J	July 1 1915	500,000
State loan of 1902 (Subject to call after July 1 1912.)	3	J-J	July 1 1917	600,000
Public Buildings loan, 1904 (Subject to call after July 1 1914.)	c 3½	J-J	July 1 1919	1,625,000
State Roads Loan, 1908 (Subject to call after Aug. 1 1918.)	c 3½	F-A	Aug 1 1923	100,000
State Roads Loan, 1909 (Series B) (Subject to call after Feb. 1 1919.)	c 3½	F-A	Feb 1 1924	410,000

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept. 30 '08.	Sept. 30 '07.	Sept. 30 '06.	Sept. 30 '05.
Total funded debt	$6,078,926	$5,978,926	$6,167,926	$8,526,926
Sinking funds, &c	*5,712,282	*5,416,025	5,329,725	5,439,057
Net debt	$366,644	$562,901	$838,201	$3,087,869

* The $5,712,282 included in "sinking funds, &c.," on Sept. 30 1908 above, was composed of $1,500,000 mortgage bonds of the Northern Central Ry., $4,124,812 stocks, bonds and cash in the various sinking funds, and $87,470 stock in various companies.
As against the net debt of $366,644 Sept. 30 1908, the State had as an offset her unproductive stocks, amounting to $1,099,627, and $684,024 due from Accounting Officers and Incorporated Institutions.
The receipts of the State for the year ending Sept. 30 1908 amounted to $4,513,255.07, balance in treasury Sept. 30 1907, $1,364,881.24; total, $5,878,136.17; disbursements, $4,639,483.91. The cash balance in the treasury on Sept. 30 1908 amounted to $1,238,652.40

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000
1908	$6,078,926	$5,712,282	$794,929,222	$1.60
1907	5,978,926	5,416,025	815,950,646	1.60
1906	6,167,926	5,329,725	738,762,161	2.35
1905	8,526,926	5,439,057	712,455,956	2.35
1904	7,926,926	4,784,057	680,743,794	2.25
1903	7,101,926	4,485,222	673,337,299	1.70
1902	6,909,326	4,112,057	666,857,803	1.70
1901	6,509,326	3,846,982	643,812,408	1.70
1900	6,309,326	3,424,057	616,719,782	1.77½
1895	8,864,986	5,679,733	534,930,476	1.77½
1890	10,691,124	6,278,907	482,184,824	1.77½
1880	11,277,110	3,649,442	459,187,408	1.87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities, except that in Section 34, Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual, association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto which shall involve the faith or credit of the State." No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, but a number of the savings institutions have been incorporated under special charter. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors*; provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In a special charter granted to the Germania Savings Bank of Baltimore in 1890, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have power to "borrow money, receive money on deposit, loan money, *taking such security therefor, either real or personal, as the Board of Directors may deem "sufficient*, provided that *no part* of the funds of said corporation *shall be "loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the Germania Savings Bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

POPULATION OF STATE—

1900	1,188,044	1860	687,049	1820	407,350
1890	1,042,390	1850	583,034	1810	380,546
1880	934,943	1840	470,019	1800	341,548
1870	780,894	1830	447,040	1790	319,728

Of the total population in 1880 22.49% was colored; in 1890 20.92% and in 1900 19.8%. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175 391 in 1870; 210,230 in 1880; 218,004 in 1890 and 235,064 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

ALLEGANY COUNTY. Angus Ireland, Clerk.
County seat is Cumberland. Bonds are exempt from State and municipal tax.

LOANS—	When Due.
Refunding Bonds.	
3½s A-O	$170,000c..Oct 1 '09-'25
BOND. DEBT Apr 13 '09	$170,000
Tax valuation 1909	27,281,056

(Assessment about 60% actual val.)	
County tax (per $1,000) 1909	$10.30
Population in 1890	41,571
Population in 1900	53,694
Population in 1909 (est.)	55 000

INTEREST is payable at Mercantile Trust & Deposit Co. of Baltimore.

ANNAPOLIS. Gordon H. Claude, Mayor.
This city is the county seat of Anne Arundel County. Charter granted Nov. 22 1708. Incorporated 1796.

LOANS—	When Due.
5s J-D	$20 000c...June 1 1913
($5,000 every 5 years to June 1 1928.)	
Permanent Improvement Bonds.	
4s J-J	$48,000c...July '10-'20
4s J-J	72,000c..'31, '41 & '50
Street Improvement Bonds.	
4s g '06 Oct	$25,000c..Oct 1 '11-31
($5,000 every five years.)	

BOND. DEBT May 14 1909	$165,000
Sinking fund	26,841
Assessed valuation 1908	4,037,198
City tax (per $1,000) 1907	$9.00
Total tax (per $1,000) 1907	$20.45
Population in 1900	8,525
Population n 1908 (est.)	12,000

INTEREST is payable at Farmers' National Bank, Annapolis.

ANNE ARUNDEL COUNTY. W. W. Webb, Clerk Co. Com
Annapolis is the county seat.

LOANS—	When Due.
School Bonds.	
5s '08 J-J	$22,000 ----------
Funding Bonds.	
4s '06 J-J	$250,000...July 1 '11-56
($25,000 due every five years.)	
BONDED DEBT May 1906	$50,000

Sinking fund	$9,25'
NET DEBT May 1906	40,746
Bonds of 1906, additional	250,000
Assessed valuation 1907	13,504,763
County tax (per $1,000) 1907	$9.50
Population in 1900	39,620

BALTIMORE. J. Barry Mahool, Mayor; J. Sewell Thomas City Register.
Incorporated 1797. A new charter for Baltimore was enacted by the Legislature March 22 1898. $1,000,000 water bonds and $1,000,000 underground conduit bonds were voted Nov. 4 1902, but only $604,000 of the former and $964,000 of the latter issued up to Jan. 1 1909.

LOANS—	When Due.
Funding.	
3½s'96 J-J	$1,453,300r..July 1 1936
Four Million.	
3½s'95 M-S	$4,000,000r..Mch 1 1945
Consolidated Refunding.	
3½s'90 J-J	$5,000,000r*July 1 1930
Funding Loan.	
5s '78 M-N	$1,000,000r*July 1 1916
Annex Improvement Bonds.	
4s '00 J-D	$500,000r..June 1 '54
4s J-D	2,000,000r..June 1 '54
Conduit Loan.	
3½s'99 J-J	$1,000,000r..Jan 1 1922
3½s J-J	964,000r..Jan 1 1928
4s '09 J-D	250,000r..Dec 1 1958
Refunding.	
3½s'00 J-J	$4,300,000r..Jan 1 1940
Harford Run Improvement.	
4s J-J	$250,000r*..Jan 1 1920
Internal Improvement.	
3½s J-J	$4,850,000r..July 1 1928
McDonough Extension 1893.	
5s M-S	$280,000r..Sept 1 1916
Public Improvements.	
3½s'93 J-J	$6,000,000r..Jan 1 1940
Fire Engine House Loan.	
4s '09 J-D	$500,000r June 1 1957
School Bonds.	
4s '09 J-D	$500,000r June 1 1957
Patterson Park.	
4s Q-J	$200,000r..Oct 1 1920
Paving.	
4s '81 M-N	$500,000r*Nov 1 1920
New Sewerage Improvement.	
3½s A-O	$3,565,900r..Oct 1 1980
Water.	
5s M-N	$5,000,000r*July 1 1916
4s M-N	500,000r*Nov 1 1922
4s M-N	1,000,000r*Nov 1 1926
3½s J-J	604,000r..Jan 1 1943
Public Park Improvement.	
4s '08 M-N	$1,000,000r..May 1 1955
Western Maryland.	
4s '82 J-J	$684,000r..July 1 1925
3½s'87 J-J	1,704,000r..Jan 1 1927
Refunding Western Maryland RR.	
3½s'00 M-S	$875,000r..Mch 1 1950
3½s'02 J-J	1,000,000r..Jan 1 1952
Burnt District Improvem't Bonds.	
3½s'05 J-D	$5,254,600..June 1 1954
Overdue stock, no int. allowed	4,083

* Payable on or after this date at option of city.

INTEREST on all Baltimore City stock is payable by check mailed direct to the holder. Checks will be made payable either in New York or Baltimore at the holder's option.

TAX EXEMPT.—With the exception of the Western Maryland 1927 loan, the bonds are exempt from State of Maryland taxes. None of the bonds are liable for city taxes.

TAX-EXEMPTION FEATURE FOR CORPORATION PURPOSES ON INVESTMENTS IN CITY LOANS ABOLISHED.—By Chapter 467 of the Laws of 1906, the right of corporations holding investments in stock debt of the City of Baltimore to receive a credit on their taxes to the extent of their investment in such debt is taken away on certain future issues of bonds, even though the city may pay the annual State tax on such debt. The law provides that no credit shall be allowed to any such corporation by reason of any investments in the "stock debt of the city of Baltimore that shall be hereafter issued under the loans authorized by Chapters 274, 338 and 349 of the Acts of the General Assembly of Maryland for 1904, known as the Annex, Park Extensions and Sewer Loans, respectively, or under any other loans that may be hereafter authorized by the General Assembly of Maryland; *provided*, however, that a credit shall be allowed to any such corporation by reason of its ownership of Baltimore City Burnt District Loan Stock, issued under Chapter 468 of the Acts of 1904, the Water Loan issued under Chapter 246 of the Acts of 1902, and the Conduit Loan issued under Chapter 246 of the Acts of 1902, whether heretofore or hereafter issued."

TOTAL DEBT, SINKING FUND, &c.—

	City of Baltimore, Md. Dec. 31 '08.	Dec. 31 '07.	Dec. 31 '06.
Gross water debt	$9,104,000	$8,914,000	$8,850,000
Water sinking fund	3,575,615	3,200,143	3,313,208
Net water debt	$5,528,385	$5,713,857	$5,536,792
Bonded debt (other than water)	$42,884,883	$37,842,283	$35,614,383
Sinking fund (other than water)	15,305,947	14,319,340	13,107,335
Net general debt	$27,578,936	$23,522,943	$22,507,048
Total bonded debt	$51,988,883	$46,756,283	$44,464,383
Total sinking funds	18,881,562	17,519,484	16,420,543
Net general and water debt	$33,107,321	$29,236,799	$28,043,840

The city's holdings in the Western Maryland were sold early in May 1902 for $8,751,370.45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—$4,263 000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3½% interest, and $65,909.66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible The remainder was deposited at 3½%, subject to withdrawal on 30 days' notice, and was withdrawn after the big fire.

Against the net debt of $33,107,321 on Dec. 31 1908, the city reports productive assets amounting to $29,952,081, $9,104,000 of this representing the outstanding water loans.

On Dec. 31 1908, besides the above assets, the city held unproductive assets to the amount of $5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was $15,000,000.

ASSESSED VALUATION, &c.—City's assessed valuation (about 80% cash value) and tax rate have been as follows

Years—	Assessed Valuation—Real.	Personal.	Total.	Rate of Tax per $1,000.
1908	$325,723,818	$298,758,772	$624,482,590	$20.00
1907	295,756,922	236,709,702	532,466,624	21.35
1905	259,791,488	243,352,734	503,144,222	23.50
1900	247,505,366	140,736,564	388,241,930	18.475
1895	250,797,556	80,975,572	331,773,128	17.50
1890 (about)	209,000,000	65,000,000	274,000,000	20.25
1886	200,775,614	64,784,338	265,559,953	17.87½
1880	187,040,624	65,106,367	252,122,991	15.57½

Suburban property ($10,761,969) in 1906 was taxed at a "60-cent rate" and securities ($150,947,733) at a "30-cent rate," and deposits in savings banks (estimated $75,000,000) at "18¾-cent rate."

POPULATION. In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CECIL COUNTY.

County seat is Elkton.

LOANS— *When Due.*
Road Bonds.
5s '08 ---- $25,000----July 1 1918

County tax (per $1,000) 1908--$10.50

CUMBERLAND. H. M. Fuller, City Clerk.

Cumberland is the capital of Allegany County. Bonds are tax free.

LOANS— *When Due.*
Refunding Bonds.
5s '08 --- $100,000----------1928
(Subject to call after 1913.)
Fire Department Bonds.
4s g '04 A-O $10,000c---Oct 1 '09-10
Electric Light Bonds.
4s '98 M-N $20,000----May 1 1928
Water Improvement Bonds.
5s '78 A-O $18,000----Oct 1910
Consolidated Debt Bonds.
5s '08 A-O$100,000c---Apr 1 1922
Water Extension Bonds
5s '92 A-O $50,000----Apr 1 1922
INTERESTpayable at Cumberland.

LOANS— *When Due.*
Funding Bonds.
4s '92 A-O $40,000----------
4s '00 M-N 5,000----Aug 4 1909
Water Refunding.
5s '92 ---- $50,000----Apr 1 1922
Water Bonds.
4s '93 F-A$100,000----Aug 1 1923
BONDED DEBT May 1908 $428,000
Sinking fund assets------- 90,051
Assessed valuation 1907--15,710,797
City tax (per $1,000) 1907-----$6.50
Population in 1890----------12,729
Population in 1900----------17,128

DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without Act of Legislature and vote of people.

FREDERICK. M. A. McCaffrey, City Register.

The county seat of Frederick County. [Chapter 15, Laws of 1902, authorizes the refunding of the $512,000 bonds below into 3½s. No new bonds issued as yet.] ncorporated in 1817.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $512,500c--July 1 1918
(Subject to call after July 1 1903.)
Reservoir Bonds.
4s J-J $35,000c--July 1 1924
(Subject to call after July 1 1904.)
Water-Works Improvement Bonds
4s J-J $32,000c--July 1 1929
(Subject to call after July 1 1909.)

BOND. DEBT Apr 2 '09-- $579,500
Floating debt---------- 60,250
Sinking fund ---------- 90,467
Tax valuation 1909-------6,104,259
(Assessment about 7-10 actual value)
City tax (per $1,000) 1908----$9.50
Population in 1890 ----------8,193
Population in 1909 (est)-----11,000
INTEREST payable in Frederick.
Population in 1909 (est.)-----11,000

FREDERICK COUNTY. E. H. Albaugh, Clerk County Com.

Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

LOANS— *When Due.*
4s g M-N$125,000c ---------1930
(Subject to call after 1910.)
3½s g J-J $188,700c ---------1940
(Subject to call after 1920.)
BOND. DEBT Apr 1909--$313,700

Sinking fund Oct 1908--- $13,440
Assessed valuation 1908- 23,047,929
(Assessment about 70% actual val.)
County tax (per M.) 1908---- 9.50
Population in 1900----------51,920
Population in 1890----------49,512

INTEREST payable at the Citizens' National Bank in Frederick.

FROSTBURG. C. Leatham, Mayor; J. S. Metzger Clerk.

This city is in Allegany County.

LOANS— *When Due.*
Refunding Water Bonds
4½s J-J $55,000 ---------1929
(Subject to call after 1904.)
BOND. DEBT May 14 1909 $55,000

Incorporated in 1870.
Tax valuation 1908------$2,974,455
(Assessment about 90% actual val.)
City tax (per $1,000) 1909----$5.00
Population in 1908 (est.)------6,500
Population in 1900---------- 5,274

TAX FREE.—The above bonds are exempt from taxation.

INTEREST payable in Frostburg.

GARRETT COUNTY. H. R. De Witt, County Commis'er.

County seat is Oakland. Bonds are tax-exempt.

LOANS— *When Due.*
Court House Bonds.
4s '07 F-A $75,000c---Aug '09-'23

TOTAL DEBT Apr 1908-- $75,000
Assessed valuation 1908---8,408,214
County tax (per $1,000) 1909-$10.20

INTEREST payable at the County Treasurer's office.

HAGERSTOWN. J. O. Beard, Clerk.

This city is the county seat of Washington County. Founded 1762.

LOANS— *When Due.*
Electric-Light Bonds.
4s J-J $55,000r July 1 '09-'63
Street Paving Bonds.
4s J-J $9,200r ----1909-1927
Drainage and Street Bonds.
4s J-J $34,000r July 1 '09-'25
Drainage Bonds.
4s J-J $2,000r Jan 1 '10-'13

4s J-J $2,500r July 1 '09-'13
4s J-J 5,000r Jan 1 '10-'14
4s 06 J-J 20,000r--July 1 '09-13
4s '07 J-J 5 000r ----1920-1922
BOND. DEBT Apr 1909-- $132,700
Tax valuation 1908--------8,395,000
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1908-----$7.50
Population in 1890----------10,118
Population in 1908 (est.)----17,000

INTEREST is payable in Hagerstown. Bonds are exempt from city and county tax.

HAVRE DE GRACE. Charles T. Wilson, Mayor; W. S. McCombs, Treasurer.

This city is in Harford County.

LOANS— *When Due.*
Street Imp. & Fire Service Bonds.
5s '08 J-D $5,000----June 1 1938
(Subject to call after June 1 1918.)

BOND. DEBT Apr 1 '09-- $65,000
Sinking fund ---------- 4,006
Assessed va uation 1907---1,618,076
Tax rate (per $1,000) 1907----$6.00
Population in 1900----------3,423

LAUREL. James G. Boss Jr., Treasurer.

This city is in Prince George's County. Incorporated 1870.

LOANS— *When Due.*
Elec. Light & Water Bonds.
4s J-J $45,000r -- -------1938
5s '08 A-O 15,000c---Oct 1 1948
Street Bonds.
5s J-J $22,500c -- -------1917
BOND. DEBT Apr 3 '09----$82,500

Floating debt---------- $2,900
Sinking fund ---------- 14,561
Assessed valuation 1908---1,108,199
(Assessment about full value.)
City tax (per $1,000) 1909----$5.50
Population in 1909 (est.)------2,750

INTEREST is payable at the Laurel City National Bank.

MONTGOMERY COUNTY. R. G. Hilton, Clerk.

County seat is Rockville. Bonds are exempt from taxation.

LOANS— *When Due.*
Court-House Bonds.
4s A-O $14,000c--Oct 1 '09-'15
Road Bonds.
4s J-J $20,000c Jan 1 '10-'49
5s '04 A-O 1,000c Oct 1 '09-'10
4s '09 A-O 20,000c-Oct 1 '09-'28
School Bonds.
4s '04 A-O $24,000c Oct 1 '09-'32

TOTAL DEBT Apr 1909- $80,000
Assessed valuation, real--12,410,870
Assessed valuation, pers'l. 2,270,920
Stocks and bonds-------- 695,815
Total valuation 1908------15,377,605
(Assessment about ¼ actual value.)
County tax rate (per $1,000)'08 $9.20
Population in 1909 (est.)------33,000
Population in 1900----------30,451

INTEREST on the road bonds of 1909 is payable at the Farmers' Bank & Trust Co. in Rockville; on other loans at the Montgomery County National Bank, Rockville.

OAKLAND. Truman West, Mayor.

This place is in Garrett County.

LOANS— *When Due.*
Water & Sewer Bds *(tax-exempt).*
5s '09 J-D $45,000--June 1911-'55

PRINCE GEORGE'S COUNTY. Henry St. J. L. Briscoe, Clerk to County Commissioners.

Upper Marlboro is the county seat. Bonds are exempt from taxation.

LOANS— *When Due.*
5s '92 J-J $80,000c---July 1 1922
5s '00 July 4,800c ----------
5s '04 July 10,000c---July 1 1934
School Bonds.
5s '08 M-N $8,000c---May 1 1938
BOND. DEBT Sept 1 '08----$94,800

Sinking fund---------- $29,650
Assessed valuation 1908--12,896,283
(Assessment about full value.)2
County tax rate (per$1,000)'08 10.80
Population in 1900----------29,898
Population in 1908 (est)-----30,000

INTEREST on the issue of 1892 is payable at the Citizens' National Bank, Baltimore; on other issues in Laurel at the Citizens' Nat. Bank.

SOMERSET COUNTY. Robt. F. Maddox, Clerk and Treas.

Princess Anne is the county seat.

LOANS— *When Due.*
School Bonds *(Tax Exempt).*
5s '94 A-O $1,000c ----------
4½s'02 A-O 18,000c ---------1923
Court House Bonds *(Tax Exempt).*
4½s'04 A-O $30,000c -- ------1925
BOND. DEBT Oct 2 '08- $72,000

Floating debt---------- $3,500
Total valuation 1908------5,398,330
County tax (per $1,000) '08-- $12.80
Population in 1900----------25,923
Population in 1908 (est)-----26,000

INT. payable in Princess Anne.

WASHINGTON COUNTY. J. E. Wagaman, Clerk.

Hagerstown is the county seat.

LOANS— *When Due.*
--s ---- $70,100c---------1918
BONDED DEBT Oct 1907 $70,100
Assessed valuation 1907--23,036,017

(Assessment about 2-3 actual value.)
County tax (per $1,000) '08--- $8.40
Population in 1890----------39,782
Population in 1900----------45,133

The county in June 1902 received $434,000 for its interest in the Western Maryland RR., and with the proceeds greatly reduced its debt.

WORCESTER COUNTY. J. E. White, Treasurer.

Snow Hill is the county seat.

LOANS— *When Due.*
Road Improvement Bonds.
4½s'06 J-J $25,000c--July 1 '31'-55
5s '08 J-J 25,000r--$2,000 yearly beginning July 1 1913

BOND. DEBT June 1908---$43,000
Assessed valuation 1908---6,500,000
County tax rate (per $1,000)'07 $9.00
Population in 1900----------20,865

INTEREST on issue of 1906 is payable in Snow Hill.

ADDITIONAL STATEMENTS.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate Per 1000.	Population 1900.
	$	$	$		
Caroline County	27,500	3,000	6,059,828	12.50	16,248
Crisfield (T.), Somerset Co	37,000	3,000	1,197,833	6.00	3,165
Harford County	25,000	------	13,790,812	11.60	28,269
Hyattsville (T.), Prince Geo. Co.	58,000	2,000	1,025,000	7.50	1,222
Queen Anne's County	*37,000	-----	9,200,000	9.50	-----
Salisbury, Wicomico County	25,000	None	4,000,000	----	-----
Talbot County	40,000	None	9,500,000	8.50	20,342

*Total debt.

District of Columbia.

(INCLUDING THE LATE CORPORATION OF WASHINGTON.)

On July 1 1878 the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds, but also, it is believed sufficient to extinguish the entire debt of the District upon the maturity of the 3.65% loan, in 1924. Bonds are tax-exempt.

LOANS— Name and Purpose.	Interest— %	Payable.	Principal— When Due.	Outstanding.
District of Columbia.				
* 50-year funding, 1874, c&r	3.65	F-A	Aug. 1 1924	$10,114,150

* The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue was limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the $15,000,000 bonds authorized, $14,997,300 were issued, of which $4,883,150 have been retired to date, leaving $10,114,150 outstanding. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT—	Apr. 1 '09.	Oct. 1 '08.	Oct. 1 '07.	Oct. 1 '06.
Total funded debt	$10,114,150	$10,117,100	$10,622,750	$11,229,100

On July 1 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States, the total debt was $22,106,650.

On April 1 1909 stock and bonds to the amt. of $1,080, on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

ASSESSED VALUATION— Year.	Real Estate.	Personal Property.	Total Asses'd Valuation.	Rate of Tax per $1,000.
1907	$255,324,834	$31,507,929	$286,832,763	$15.00
1906	239,461,985	28,669 302	268,131,287	15.00
1905	217,608,296	26,575,819	244,184,115	15.00
1900	176,567,549	14,391,438	190,958,987	15.00
1890	137,626,419	11,023,167	148,649,586	15.00
1885	93,502,464	12,795,934	106,298,398	15.00

POPULATION.—In 1900 was 278,718; in 1890 it was 230,392; in 1905 (estimated), 323,123.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

CENTRAL STATES

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30 1802)....Feb. 19 1803
Total area of State (square miles).....41,060
State Capital.....Columbus
Governor (term exp. 2d Mon. Jan. 1911)...Judson Harmon
Sec. of State(term ends 2d Mon. Jan. '11)Carmi A.Thompson
Auditor (term exp. 2d Mon. Jan. 1913)..Edw. M. Fullington
Treasurer (term exp. 2d Mon. Jan. '11)..David S. Creamer

LEGISLATURE.—The State Constitution provides that the Legislature shall meet biennially in even years on the first Monday in January. There is no limit to length of sessions. In November 1908 the voters defeated an amendment to the Constitution by which it was proposed to change the time of holding sessions of the Legislature from even to odd years. See V. 87, p. 1435. Owing to the adoption of a previous amendment to the Constitution which provides that State elections shall be held in even instead of odd years, the legislators cannot convene until the second January after their election. The amendment defeated in 1908 was for the purpose of relieving this situation by changing the time for convening the Legislature.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the "State and City Supplement" of April 1894, page 75.

TOTAL DEBT, ETC.—With the exception of $1,665 domestic loan bonds, interest on which has ceased, Ohio has no funded State debt at present, the last $200,000 bonds having been retired on July 1 1903. The total bonded debt on Nov. 15 1902 was $201,665; in 1901 it was $451,665; in 1900 was $701,665; in 1885, $3,720,229; in 1880, $6,476,805; in 1871 $9,022,721; in 1861, $14,897,273; in 1851, $17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1908, 1907 AND 1906.

	1908.	1907.	1906.
Funded State debt (loans).....	*$1,665	*$1,665	*$1,665
Irreducible State debt (trust fds.)	5,152,955	5,119,305	4,991,420
Local Debts—			
Debts of counties	$18,143,450	$15,545,105	$15,221,858
Debts of cities, first & second class	125,390,738	117,520,564	106,906,602
Debts of incorporated villages...	11,254,995	10,394,296	12,593,555
Debts of townships	1,996,268	1,633,233	1,295,866
Debts of special school districts..	13,394,206	11,930,291	10,832,045
Total local debts.....$170,179,657	$157,023,489	$146,849,926	

* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1908	$1,590,299,746	$762,381,078	$2,352,680,824
1907	1,558,354,660	749,579,711	2,307,934,371
1905	1,482,795,705	680,805,888	2,163,601,593
1900	1,274,203,721	559,849,507	1,834,053,228
1890	1,232,305,312	545,833,165	1,778,138,477
1880	1,102,049,931	456,166,134	1,558,215,965
1870	707,846,836	459 884,861	1,167,731 697
1860	639 894 311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439 876 340
1840	85,287,261	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

The State tax (per $1,000) for 1903, 1904, 1905 and 1906 was $1.35; for 1907, $1.345; for 1908, $1.345; for 1901, $2.89.

CONSTITUTIONAL AMENDMENT EXEMPTING BONDS FROM TAXES.—The voters of this State on Nov. 7 1905 adopted an amendment to Section 2, Article XII., of the State constitution,which exempts municipal bonds from taxation. V. 80, p. 1985. The amendment took effect Jan. 1 1906. On Nov. 3 1908 the voters defeated an amendment to the same article whereby the tax-exemption feature on State and municipal bonds was to have been left optional with the Legislature. V. 87, p. 1372.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force: for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of Article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war, or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by the State. We insert these five sections in full.

SECTION 1. (*Debt Limited to Seven Hundred and Fifty Thousand Dollars.*) The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted and to no other purpose whatever.

SECTION 2. (*Additional and for What Purpose.*) In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. (*The State to Create No Other Debt.*) Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. (*Credit of State; the State Shall Not Become Joint Owner or Stockholder.*) The credit of the State shall not in any manner be given or loaned to or in aid of any individual association, or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. (*No Assumption of Debts by the State.*) The State shall never assume the debts of any county, city, town or township, or of any corporation whatever unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in Section 6 of Article 8 and in Sections 1, 2 and 6 of Article 13. (1) Section 6 of Article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of Article 13 forbid the passing of Special Acts and require General Acts for conferring corporate powers. (3) Section 6 of Article 13 provides that the General Assembly make provision for the organization of cities, etc., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, SECTION 6. (*Counties, Cities, Towns or Townships Not Authorized to Become Stockholders, &c.*) The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, SECTION 1. (*Corporate Powers.*) The General Assembly shall pass no Special Act conferring corporate powers.

SECTION 2. (*Corporations—How Formed.*) Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

SECTION 6. (*Organization of Cities, &c.*) The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from Section 6, Article 8, above cited, that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an Act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that Act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language of the section, it is quite evident that it *was not intended to "prohibit the construction of railroads nor indeed to prohibit any species of "public improvements*. The section contains no direct reference to railroads "nor to any other special classes of improvements or enterprises. The "inhibitions are directed only against a particular manner or means by "which under the Constitution of 1802 many public improvements had "been accomplished."

In compliance with Section 6, Article 13 (cited above), which provides for the organization of cities, &c., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets.

Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books, nominally general in their scope but really so worded as to apply to only one city. In June 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25 1902 and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the "Chronicle," Nov. 1 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act (which was amended at the 1906 session) amends Sections 2835 2836 and 2837, Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal boards of legislation, councils, &c., may by two-thirds vote issue bonds for *certain specified purposes* to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year, or in excess of 4% in the aggregate, must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition; but a net debt (bonds less sinking fund) of more than 8% in the aggregate can not be authorized in any event The Act as amended in 1906 will be found in the "Chronicle" May 26 1906, page 1224.

Note.—Some doubts having arisen as to whether old bonds as well as "Longworth" bonds should be counted in figuring the 8% debt limit, a suit was brought and the State Supreme Court in May 1906 held that only such bonds as may have been issued subsequent to the enactment of the "Longworth" bill should be counted in considering the 8% limit provided for in that Act. V. 82, p.1114. Furthermore, in the amended law of 1906, it is expressly provided that the 8% limit shall apply only to the bonds issued subsequent to the enactment of this Act.

POPULATION OF STATE (U S Census)—

1900	4,157,545	1860	2,339,511	1820	581,434
1890	3,672,316	1850	1,980,329	1810	230,760
1880	3,198,062	1840	1,519,467	1800	45,365
1870	2,665,260	1830	937,903		

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.

ADAMS COUNTY. S. S. Jones, Auditor.

County seat is West Union.

LOANS— *When Due.*

Funding Bonds.
4s ---- $50,000 ---Feb 2 1917
4s '04 F-A 13,500c ---Aug 1 1924
4s '09 s-a 14,000c ---Mch 1 1929

Refunding Bonds.
3½s'06 M-N $20,000c Nov 12 1916; 20,000c Nov 12 1921

Turnpike Bonds.
4s ---- $20,000 ---1910-1911
3½s'07 A-O 68,000c ---April 6 1922

Jail Bonds.
4s ---- $6,000 ---1909-1914

TOTAL DEBT Mch 19 '09 $197,500
Floating debt 14,000
Sinking fund 4,095
Total assessed val. 1908 5,280,047
(Assessment about 30% actual value)
State&co.tax rate(perM)'08 $16.00½
Population in 1909 (est.) 28,000
Population in 1900 26,328

INTEREST payable at the County Treasurer s office.

AKRON. Wm. A. Durand, Auditor.

This city is the county seat of Summit County. Incorporated in 1836.

LOANS— *When Due.*

Park Bonds.
4s '06 J-J $6,000c July 1 '09-'11; 2,500c July 1 1912
5s J-J 4,000 Dec 1 '09-'10; 2,278 Dec 1 1911

Bridge Bonds.
5s A-O $2,000c Apr 25 '10-'13

Funding Bonds
4s J-D $100,000c June '12-'27
($25,000 due each 5 years.)

Grade Crossing.
4s '04 F-A $36,000c Aug 1 '09-'14
4s '07 J-J 1,500c Jan 1 '10-'12
4s M-S $8,000c Mch 1 '10-'13; 3,000c Mch 1 1914
4s '06 A-O 10,000c Oct 1 '09-'13

Debt Extension Bonds.
4½s'05 M-S $14,000c Sept 1 '12-'13; 8,000c Sept 1 1914; 9,500c Sept 1 1915

Market House Bonds.
5s M-S $15,000c Mch '10-'12
4½s J-J 7,500c July 25 1913
4½s J-D 2,000c June 1 1914

Public Improvement Bonds
5s M-S $10,000c Sept 7 1909
5s '08 A-O 24,000 Apr 1 '10-'13

Refunding Bonds.
5s J-D $48,000c June 16 1910
4s J-D 25,000r June 16 1910
4s M-S 26,600c Sept 21 1911
4s J-J 19,000c Jan 8 1913
4s M-S $20,000c Sept 6 1913; 15,800c Sept 6 1914
4s '06 M-S 6,000 Sept 26 '09-10; 2,000 Sept 26 1911
4½s J-J 98,000 July 9 '11-'24; 32,000 July 9 '25-'28
4½s'04 M-S 6,000c Sept 1 1914; 8,000c Sept 1 1915; 14,000c Sept 1 '16-'17; 7,500c Sept 1 1918

GEN. DEBT Jan. 1 '09 $917,218
Assessment debt 300,866
TOTAL DEBT Jan. 1 '09 1,218,084
Sinking fund 146,705
NET DEBT Jan. 1 '09 1,071,379
Assessed valuation, real 18,482,520
Assessed val., personal 8,162,300
Total valuation 1908 26,644,820
(Assessment about 60% actual value)
Tax rate (per $1,000) 1909 $32.80
Population in 1900 (Census) 42,728
Population in 1908 (est) 60,000

INTEREST payable at the National Park Bank in New York.

AKRON SCHOOL DISTRICT. J. F. Barnhart, Clerk.

LOANS— *When Due.*

School Construction Bonds.
4s M-N $40,000c Nov 18 '12-'16
4s M-S 10,000c 1916
4s M-N 5,000c Nov 15 1915
4s M-N 30,000c Nov 15 '12-'14
4s '08 M-N $20,000 Nov 1 1922; 10,000 Nov 1 1921

Refunding Bonds.
4s J-J $10,000c July 29 1910
4s J-J 20,000c July 29 1911

High School Bonds.
3.65s'06 J-D $5,000c June 30 1910; 5,000c June 30 1915; 40,000c June 30'17-'18; 20,000 Dec 1 1919; 20,000 Dec 1 1920; 10,000 Dec 1 1921

TOTAL DEBT Mch. 4 1909 $260,000
Assessed valuation 1908 25,694,650
School tax (per $1,000) 1908 $10.60

INTEREST on the refunding bonds is payable at the First National Bank, New York; on all other bonds at the Treasurer's office, Akron.

ALLEN COUNTY. E. C. Akerman, County Auditor.

Lima is the county seat.

LOANS— *When Due.*

Memorial Bldg. Bds.
4½s'07 M-S $65,000c Mch 1 '10-'22; 65,000c Sept 1 '10-'22

BOND. DEBT Mch 3 '09 $130,000

Total assessed val 1908 $27,703,656
(Assessment about 60% actual value)
County tax (per $1,000) '08 $9.40
Population in 1900 47,976
Population in 1909 (est) 60,000

INTEREST is payable at the County Treasurer's office.

ALLIANCE. Chas. O. Silver, Auditor.

This city is in Stark County.

LOANS— *When Due.*

Debt Extension Bonds.
4s '05 J-D $10,000 Dec 1 1925

Refunding Bonds.
4s ---- $9,000
4s M-S 29,000 Sept 15 1920
4s M-S 62,650 Mch 1 1922
4s J-D 21,600 Mch 10 1914
4s '04 A-O $18,000c Oct 15 1916; 20,000c Oct 15 1918
5s J-D $30,000 June 5 '09-'11
4s '05 J-J 20,000 June 5 '13-'14; 8,000 June 5 1915; 6,500 June 5 1917
5s '05 J-D 5,450 Dec 1 1925
4s '06 M-N 19,000 Nov 1 '21 &'16
4½s'07 M-N 19,250 Nov 15 1917

Sewer Bonds.
4s M-S $29,000 Sept 15 1920
4s '04 J-D 7,000 Dec 1 1919
4s '06 F-A 10,000 Aug 1 1921
4s '07 J-J 3,600 Jan 25 1925
4½s'09 M-N 2,500c May 1 1915

Paving and Intersection Bonds.
4s '07 ---- $5,350
4s '09 M-N 15,500c May 1 1926

Street & Sewer Bds (City's portion)
5s '08 J-D $4,000 June 1 1928
5s '08 J-D 14,000 June 15 1923
5s '08 F-A 2,500 Aug 1 1926
5s '08 F-A 1,300 Aug 1 1926
5s '08 ---- 3,300
4½s'08 --- 1,500
5s '08 --- 2,850

Fire Department Bonds.
4s '05 J-J $15,000 June '15-'16-'18
4½s'08 J-J 7,000 July 15 1923

Cemetery Bonds.
4s '07 J-J $6,500 Jan 25 1925

Water-Works Bonds.
4s F-A $81,000 Feb 20 '20-'29
($8,000 due yearly.)
5s M-S 4,000 1909-1916

Water Works Bonds—(*Can*)
5s M-S $15,000 Sept '11-'15
4s '04 J-D 4,000 Dec 1 1914
4s '05 M-N 6,000 May 1 1920
4s '05 J-J 10,000 July 22 1925
4s '06 J-J 7,500 July 1 1916
4s '06 M-N 5,000 Nov 1 1926
4s '09 M-N 24,000c May 1 '21&'23

Street Improvement Bonds.
4s '05 F-A $20,000 Aug 1 '09-'10
4½s'07 --- 21,000

Bridge Bonds
4s '09 A-O $9,500 Apr 10 1929

Electric-Light Bonds.
5s M-S $4,000 Sept 15 '09-'10; 18,000 Sept 15 '11-'16

GEN. BONDS Apr 12 '09 $327,350
Water bonds 220,500
Assessment debt 123,550
TOTAL DEBT Apr 12 1909 671,400
Sinking fund assets 31,400
Assessed valuation 1908 5,083,030
Total tax (per $1,000) 1908 $31.20
Population 1908 (spec. census) 14,938
Population in 1900 8,974

ALLIANCE SCHOOL DISTRICT. C. E. Harsh, Clerk.

LOANS— *When Due.*
4s '05 J-J $4,000c June 5 '10-'13
4s '08 M-N 1,000 May 4 1914; 24,000 May 4 '15-'26

BONDED DEBT Sept 1 1907 $6,000
Tax rate (per $1,000) '07 $20.70
INTEREST is payable at Alliance.

ASHLAND. Edgar Koehl, City Clerk.

This city is the county seat of Ashland County.

LOANS— *When Due.*

City-Hall.
5s A-O $4,000 Apr 1 '10-'13; 6,000 Oct 1 '09-'13

Street Bonds (*Special Levy*).
5s $135,120 outstand Jan 1 '09

Fire Department Bonds.
6s ---- $500 June 15 1910

Refunding Street Bonds.
5s ---- $6,000 Sept 1 1911

Sewer Bonds.
4s ---- $58,000 Sept 20 1937
5s ---- 9,000 Sept 1 1926

Refunding Bonds.
5s '06 A-O $2,750c Apr 15 '13-'17; 2,750c Oct 15 '13-'17
4s '09 M-S 10,000c Mch 20 '10-'19

Water Works Bonds.
5s '07 M-S $23,000 Mch '11-'33; 22,000 Sept '11-'32
5s --- 20,000 Sept 1 1918

BOND. DEBT May 13 1909 $300,120
Assessed valuation 1908 2,048,960
Tax rate (per $1,000) 1908 $40 10
Population in 1890 3,566
Population in 1900 4,087

INTEREST on the debt extension bonds and refunding 4s is payable at the First National Bank, Ashland.

ASHLAND COUNTY. H. C. Westover, Auditor.

Ashland is the county seat.

LOANS— *When Due.*

Bridge Bonds.
5s '05 J-J $32,000c July 1 '09-'17
4s '04 J-J 12,000c July 1 '09-'14

BONDED DEBT Mch '09 $41,000
Sinking fund 7,870

Total valuation 1908 $13,356,020
(Assessment about 2-5 actual value.)
County tax (per $1,000) '08 $6,005
Population in 1909 (est) 25,000
Population in 1900 21.184

INTEREST is payable at the County Treasurer's office.

ASHTABULA. Frank W. Wagner, Auditor.

This city is in Ashtabula County. Incorporated July 10 1891.

LOANS— *When Due.*

Refunding Electric Bonds.
5s A-O $10,000c Apr 1 1911
($1,000 every A & O.) to Oct 1 1915
4s A-O $2,000c Apr 1 '10-'11; 2 000c Oct 1 '09-'10

Lake Street Subway Bonds
4s '08 A-O $60,000 Oct 1 '09-'28

Street Paving Bonds.
5s '07 A-O $18,000c Oct 1 '09-'14
5s '07 A-O 17,800c Oct 1 '09-'13
5s '05 J-J 16,800c Jan 1 '10-'15

Street Paving Bonds.—(*Contd.*
5s '06 A-O $35,000c Oct 1 '09-'15
5s '08 A-O 16,500c Oct 1 '09-'18

Sewer Bonds.
5s '08 A-O $5,000c Oct 1 '09-'13

TOTAL DEBT July 1908 $189,536
Sinking fund 51,076
Total valuation 1907 6,314,610
(Assessment about 30% actual value)
Tax rate (per $1,000) 1907 $32.80
Population in 1900 12,949

INTEREST is payable in Ashtabula.

ASHTABULA SCHOOL DISTRICT. Charles E. Peck, Clerk.

LOANS— *When Due.*
4½s A-O $2,500c Apr '10-'11; 3,750c Oct '09-'11
4½s A-O 1,000c Oct 1909
4½s'06 A-O 31,000c Oct 1 '10-'40
4½s'04 A-O 7,500c Apr 1 '10-'14; 7,500c Oct 1 '09-'13

4½s'07 A-O $38.000c Oct 1 '09-'27
4½s'08 A-O 8,000c Apr 1 '10-'25
4½s'08 A-O 30,000c A&O '12 &'26

BONDED DEBT Mch 1909 $133,000
Assessed valuation 1909 5,200,000
(Assessment about 40% actual value)
School tax (per $1,000) 1909 $15.00
Population in 1909 (est) 20,000

INTEREST payable in Ashtabula.

ASHTABULA COUNTY. P. C. Remick, Auditor.

Jefferson is the county seat.

LOANS— *When Due.*

Road Improvement Bonds.
4½s'08 A-O $27,000c Apr 15 '10-'18
4½s'08 A-O 20,000 Sept 1 '09-'18
4½s'09 M-S $31,500c Mch 1 '10-'18; 2,500c Mch 1 1919
4½s'09 A-O 12,000c Apr 1 '10-'14
4½s'09 M-S 30,000c Mch 1 '10-'19

4½s'09 --- $18,000 ---$1910-1919

BOND. DEBT Mch 1909 $50,000
Total assessed val. 1908 26,983,700
(Assessment about 40% actual value)
State&Co. tax (per $1,000) '08 $6.20
Population in 1908 (est.) 60,000

INTEREST is payable at the County Treasurer's office.

ATHENS. Gilbert E. Day, Mayor; W. B. Golden, Clerk.

This village is the county seat of Athens County.

LOANS— *When Due.*

Refunding Bonds.
6s ---- $80,000 1913-'18-'23-'25
($20,000 on May 1 each year.)
5s ---- $20,000 June 1 1926
5s M-S 7,000 Sept 1 '09-'15

Electric-Light Bonds.
5s M-S $11,000 Sept 1 '09-'19
5s '07 M-S 6,000c Sept 1 '20-'25

Sewer Bonds.
5s '06 M-S $1,000c Sept 1 '09-'10

Funding Bonds.
5s '06 A-O $3,500c Aug 1 '11-'17

BONDED DEBT Sept 1 '07 $193,250
Total valuation 1907 1,566,885
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907 $40.80
Population in 1900 3,066

ATHENS SCHOOL DISTRICT. C. M. Copeland, Clerk Board of Educa'n.

LOANS— *When Due.*
4s '06 M-S $60,000c 1912-1931

BOND. DEBT March 1909 $60,000
Assessed valuation 1908 1,566,885
School tax (per $1,000) 1908 $11.75

INTEREST payable at the office of the Treasurer of the School Funds.

ATHENS COUNTY. E. R. Walker, Auditor.

County seat is Athens.

LOANS— *When Due.*

Infirmary Bonds.
5s M-S $33,000c Sept 1 '09-'19; 2,000c Sept 1 1920

Road Improvement Bonds.
5s M-S $200,000c 1929-1939

BOND. DEBT Mch 4 '09 235,000

Total valuation 1908 $10,916,110
(Assessment about 60% actual value)
County tax (per $1,000) '08 $11,255
Population in 1900 38,730
Population in 1909 (est) 45,000

INTEREST payable at County Treasurer's office.

AUGLAIZE COUNTY. W. H. Meyer, Auditor.

County seat is Wapakoneta.

LOANS— *When Due.*

Infirmary Building Bonds
5s '09 J-J $70,000 Sept 1 '10-'23

Bridge Bonds.
5s J-J $8,000 July 1 '09-'16
5s J-J 4,000 Jan 1 '10-'13
5s M-S 5,000 Sep 1 '09-'13
5s J-J 6,000 Jan 1 '10-'15
5s '04 J-J $11,000 July 1 '09-'19; 11,000 Jan 1 '10-'20

Bridge Bonds—(*Con.*)
5s '07 J-J $14,000 July 1 '09-'22; 14,000 Jan 1 '10-'23
5s '07 J-J 9,000 July 1 '09-'17

Court-House Bonds.
5s ---- $8,750 1909

BONDED DEBT Dec 1908 $167,000
Tax valuation 1908 13,421,568
(Assessment 40% to 60% actual val.)
County tax (per $1,000) 1908 $9.95
Population in 1900 31,192

INTEREST on bonds of 1907 is payable at County Treasurer's office.

AVONDALE. See city of Cincinnati.

BARBERTON. Jay W. Tracy, Clerk.

This village is in Summit County. Incorporated 1892.

Sewer Bonds				
5s '04	M-S	$3,202c	Mch 1 '09-'15	
5s '06	M-S	1,500c	Mch 1 1910	
		1,860c	Mch 1 1911	
5s '06	--	1,900c	----------	
5s '07	J-D	7,000	Mch 1 '10-'16	
		774	Mch 1 1917	
5s '07	M-N	7,000	Mch 1 '10-'16	
		781	Mch 1 1917	
		1,000c	Sept 1 1909	
5s '07	M-S	989c	Sept 1 1910	
		8,000c	Sept 1 '09-'16	
		168c	Sept 1 1917	
Funding Bonds.				
5s '06	M-S	$5,600c	Sept 1 '09-'16	
		682c	Sept 1 1917	
5s '06	A-O	1,800c	Nov 1 '09-'11	

INTEREST is payable at Village Treasurer's office.

BARBERTON SCHOOL DISTRICT. H. B. Frase, Clerk and Treasurer.

LOANS—			When Due.
4½s'09	M-S	$4,000c	Sept 1 '10-'17
		12,000c	Sept 1 '18-'29

BOND. DEBT Mch 3 1909--$57,500
INTEREST on the bonds of 1909 is payable at the office of the Treasurer; on other loans at the Barberton Savings Bank Co.

Assessed valuation 1908---3,120,830
(Assessment about ¼ actual value.)
Population in 1909 (est.)-----11,000

BARNESVILLE. F. W. Hilles, Clerk.

This village is in Belmont County. Incorporated 1816.

LOANS—			When Due.
Paving Bonds.			
6s	F-A	$3,000	Feb 27 '10-'13
6s	M-S	500	Sept 13 '09-13
6s	M-S	200	Sept 17 '09-'13
6s	F-A	3,500	Feb 12 '10-'14
6s	J-J	3,000	Jan 11 '10-'12
5s	M-N	800c	May 11'10-'13
4½s	J-J	7,575	July 1 '09-'18
5s	J-D	6,157 50	Dec 1 '09-'14
5s	F-A	2,315	Feb 1 '10-'15
4½s	M-S	3,041 45	Sept 17 1916
5s	----	1,875	Jan 15 1918
Paving Bonds (*Continued*).			
5s	----	$1,979.58	Jan 15 1918
4½s	----	2,998.10	Sept 17 1918
Water Bonds.			
5s '04	A-O	$70,000	Apr 1 '10-'44

BOND. DEBT Jan 1 1909--$109,048
Floating debt---------- 3,000
Assessed valuation 1908---1,496,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908-----$35.50
Population in 1909 (est.)-------5,000
Population in 1900----------3,721
INT. at Village Treasurer's office.

BARNESVILLE SCHOOL DISTRICT. J. M. Cassells, Clerk.

BONDED DEBT Mar 2 1909 $33,000
Assessed valuation 1908---1,708,695
(Assessment about 1-3 actual value.)
School tax rate(per $1,000) '08 $2.14½
Population in 1909 (est.)------4,500
INTEREST is payable in Barnesville

BELLAIRE. R. E. Crow, City Auditor.

This city is in Belmont County.

LOANS—			When Due.
Water Bonds.			
5s	A-O	$50,000c	Oct 1 1910
4s	F-A	50,000c	Feb 1 1923
4½s	M-N	20,000c	May 1 1914
4½s'07	M-S	25,000c	Mch 1 1917
4½s'07	M-S	10,000c	Sept 1 1917
City-Hall Bonds.			
4s	M-S	$30,000c	Mch 1 '10-'24
4s	A-O	15,000c	Oct 1 1912
Refunding Water Bonds.			
4s	A-O	$50,000c	Oct 1 1920
Refunding Bonds.			
4s '06	F-A	$10,000c	Feb 1 1916

General debt Sept 1907---- $63,725
Water debt---------- 205,000
Assessment debt ---------- 31,770
TOTAL DEBT Sept 1907-- 300,495
Tax valuation 1907-------4,229 915
(Assessment less than 1-3 actual val.)
City tax (per $1,000) 1908---$12.10
Population in 1900---------- 9,912
INTEREST is payable at Bellaire.

BELLAIRE SCHOOL DISTRICT. H. A. Lichtenberger, Clerk.

LOANS—			When Due.
4s	M-S	$3,000c	Mch15 10 '12
		2,000c	Sep 15'09-'12
		3,000c	Mch 15 '10-'12
4s '04	M-S	4,000c	Sep 15 '09-'12
		6,000c	Mch 15 '13-'15
		5,000c	Sep 15 '13-'15

BONDED DEBT Nov 1908--$30,000
School tax (per $1,000) 1907---$9.50
Population in 1906 (est.)-----12,500
INTEREST is payable at First National Bank, Bellaire.

BELLEFONTAINE. U. L. Kennedy, Auditor.

This city is in Logan County.

LOANS—			When Due.
Light and Paving.			
6s	M-S	$11,000	Aug 1 '09-'19
5s	M-S	3,960	March '10-'18
		5,000	Sept '09-'18
Gas and Electric Bonds.			
4½s '05	M-S	$50,000	Sept 1 1935
(Subject to call after Sept 1 1915.)			
4½s '04	M-S	$10,000	on or before 1914
Refunding Gen. Improvem't Bonds			
4½s '04	M-S	$32,312	1909-1915
Real Estate Purchase Bonds.			
5s	M-S	$6,000	"On or before" Sept 1908-1909
Fire Department Bonds.			
5s	July	$3,000	July 1909-'14
5s '05	Sept	5,000	Sept 1 '15-'24
Refunding Bonds.			
6s	J-J	$28,000	Jan 1 '10-16
		28,000	July 1 '09-'15
Paving Bonds.			
4s '07	Sept	$9,000c	Sept 1 '09-'17
4s '07	Mch	6,000c	Mch 1 '10-'17
Water Works			
6s	F-A	$13,000	Feb 1917-'19
6s	F-A	10,000	Feb 1915-'16
6s	M-S	16,000	Sept 1 '21-'37
($500 due each six months.)			
5s	M-S	$7,500	on or before '10

GEN. BONDS Mch 2 1909--$207,500
Assessment debt---------- 61,730
TOTAL DEBT Mch 2 1909- 269,230
Sinking fund---------- 10,070
Tax valuation 1908-------3,208,100
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908----$35.80
Population in 1890----------4,245
Population in 1900----------6,649
Population in 1909 (est)-----10,000

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York.

BELLEFONTAINE SCHOOL DISTRICT. L. B. Stough, Clerk.

LOANS—			When Due
4s '07	F-A	$25,000	Mch 1 '16-'40
		25,000	Sept 1 '16-'40
		5,000	Mch 1 '31-'40
		5,000	Sept 1 '31-'40
(Subject to call after Mch. 1 1917.)			
4s	M-S	$4,000c	1910-1914
5s '08	M-S	2,500	Mch 1 '10-'14
		3,000	Sept 1 '09-'14

BOND. DEBT May 1 1909- $70,000
Assessed valuation 1908---3,208,100
School tax (per $1,000) 1907--$11.00
INTEREST is payable at office of City Treasurer.

BELLEVUE. Geo. Lieber, Clerk.

This city is in Huron County.

LOANS—			When Due.
Water Bonds.			
5s	F-A	$11,000c	Aug 1919
5s	June	2,000c	June 1912
4s	M-S	22,000c	Sept 1923
4s	M-S	10,000c	June 1914
4s	J-J	3,000c	June 1911
5s '07	M-S	3,500c	1912-1918
Street Bonds.			
4s	F-A	$9,500c	June 1918
5s '07	M-S	10,000c	yearly to 1922
Cemetery Bonds			
4s	M-S	$4,500c	Sept 1917
City-Hall Bonds.			
4s	J-J	$10,000c	June 1930

GEN. BD. DEBT Jan 1 '09--$92,500
Water debt (included)------ 51,500
Assessment debt (additional) 12,775
Total valuation 1908------1,500,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1909----$10.00
Population in 1900----------4,101
Population in 1909 (est.)------5,000

INTEREST on water bonds due 1911 is payable in Bellevue; on water bonds due 1912, 1914 and 1919 in New York; on cemetery bonds in Fremont; on all other bonds in Cincinnati.

BELMONT COUNTY. A. W. Beatty, Auditor.

County seat is St. Clairsville.

LOANS—			When Due.
Court House and Jail.			
4½s	----	$25,000	Sept 1 1910
4s	----	53,000	Sept 1 1914
Bridge Bonds.			
5s	M-S	$4,000	Sept 1 09-10
County Bonds.			
4s	M-S	$7,000	Sept 1 1911

TOTAL DEBT March 1908- $75,000
Tax valuation 1907------29,300,000
(Assessment about 60% actual val.)
Population in 1900----------60,875

BEREA. L. M. Coe, Mayor; O. R. Stone, Clerk.

This village is in Cuyahoga County.

LOANS—			When Due.
Paving Bonds.			
5s	M-N	$300c	Nov 1 1909
		600c	Nov 1 '10-'12
		100c	Nov 1 1913
4s		7,000c	Apr 1 '10-'16
5s '08	A-O	13,392c	Apr 1 '10-'18
5s '08	A-O	6,680c	Apr 1 '10-'18
5s '08	M-N	4,820c	Nov 1 '10-'18
5s '09	M-S	2,500c	Oct 1 '10-'18
5s '09	A-O	10,500c	1910-1919
Water Bonds.			
4s	M-N	$10,000c	May 1 '10-'19
		11,000c	Nov 1 '09-'19
4s	M-N	3,500c	May 1914-'20
4s	M-N	6,000c	Nov 1 '14-'19
4s	M-N	500c	Nov 1 1920
5s	A-O	1,500c	Apr 1910-'12
		1,000c	Oct 1911-1912
Electric Light Bonds.			
4s	M-N	$4,000c	May 1 '10-'17
		2,500c	Nov 1 '09-'13
4s '06	M-N	3,500c	Nov 1 '09-'15
5s	A-O	1,000c	Oct 1 '09-'10
Sewer Bonds.			
5s	M-N	$2,100c	Nov 1 '10-'15
		500c	Oct 1 1913
5s	A-O	500c	Oct 1 1915
		638.40c	Oct 1 1918
5s	A-O	3,000c	Apr 1 '10-'16
		937.40c	Apr 1 1917

GEN. BONDS Mch 1 1909---$57,321
Assessment bonds---------- 32,235
TOTAL DEBT Mch 1 1909-- 89,556
Assessed valuation 1908-----849,860
(Assessment about 50% actual val.)
Total tax (per $1,000) 1908---$35.90
Population in 1909 (est.)-------3,000
Population in 1900----------2,510

INTEREST is payable at the Bank of Berea County, Berea, Ohio

BOWLING GREEN. Alex. Williamson, Auditor.

This city is the county seat of Wood County. Incorporated Nov. 9 1855.

LOANS—			When Due.
Refunding Bonds.			
5s	M-S	$4,000	Mch 1 '10-'17
		4,500	Sept 1 '09-'17
4s	M-S	4,000	Mch 1 '10-'17
		4,500	Sept 1 '09-'17
		3,000	Mch 1 '15-'20
4s	M-S	3,000	Sept 1 '15-'20
		600	Mch 1 1921
6s	M-S	1,800	Mch 1 '10-'15
		2,100	Sept 1 '09-'15
		3,000c	Mch 1 '18-'23
4s	M-S	3,000c	Sept 1 '18-'23
		600c	Mch 1 1924
		2,000c	Mch 1 '14-'17
4s '07	M-S	2,000c	Sept 1 '14-'17
		600c	Mch 1 1918
		3,000	Mch 1 '22-'24
5s	M-S	3,000	Sept 1 '21-'24
		600	Sept 1 1924
Town Hall Bonds.			
6s	M-S	$1,500	Mch 1 '10-'12
		2,000	Sept 1 '09-'12
Street Bonds.			
4s	M-S	$10,500	Mch 1 '10-'12
		14,000	Sept 1 '09-'12
4s	M-S	3,000	Mch 1 '10-'12
		6,400	Sept 1 '09-'12
4s	M-S	2,700	Mch 1 '10-'12
		6,000	Sept 1 '09-'12
4s	M-S	1,500	Mch 1 '10-'12
		3,200	Sept 1 '09-'12
Sewer Bonds.			
4s	M-S	$3,000	Mch 1 '10-'11
		4,500	Sept 1 '09-'11
4s	M-S	1,125	Mch 1 '10-'12
		2,000	Sept 1 '09-'12
4s	M-S	8,000	Mch 1 '10-'17
		9,000	Sept 1 '09-'17

General bonds April 8 1908--$57,400
Street assessment debt------ 61,500
Sewer assessment debt------ 33,500
Sinking fund---------- 1,676
Tax valuation in 1907-----1,955,525
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908----$48.20
Population in 1900---------- 5,067
INTEREST is payable in Bowling Green.

BRADFORD SCHOOL DISTRICT. J. T. Arnold. Clerk.

This district is in Miami County.

LOANS—			When Due.
5s '08	M-S	$20,000c	Sept 1 '10-29
		20,000c	Sept 1 '30-39

BONDED DEBT Dec 1908--$43,000
INTEREST payable at the District Treasurer's office.

BRIDGEPORT.

This village is in Belmont County.

LOANS—			When Due.
Bridge.			
4s	----	$12,000c	Mch 3 1933
Sewer.			
5s	----	$12,500c	1909-1913
Street Improvement.			
4s	----	$75,000c	1915-1939
3s '07	A-O	10,000	Apr 1 1917
Water.			
5s	----	$22,320c	1909-1917
5s	----	6,000	1917-1919
5s	----	3,000	Mch 1910

BONDED DEBT Sept 1 '07 $145,000
Assessed valuation 1906---1,384,207
Tax rate (per $1,000) 1906----$30.60
Population in 1900---------- 3,963

BRYAN. F. W. Radabaugh, Clerk.

This village is in Williams County.

LOANS—			When Due.
Electric-Light Bonds.			
5s '06	J-J	$2,000c	Mch 1 1910
5s '07	M-S	15,000c	Mch 1 '14-'18
		15,000c	Sept 1 '13-'17
4s '07	A-O	10,550c	Oct 1 '09-'17
Water and Light Bonds.			
5s '08	M-S	$5,000c	Mch 1 '21-'22
		5,000c	Sept 1 '21-'22

BONDED DEBT Sept 1 '08 $75,000
Assessment debt ---------- 76,585
Sinking fund---------- 2,000
Assessed valuation 1907---1,044,740
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1907----$49.40
Population in 1900----------3,131
INTEREST is payable in Bryan.

BUTLER COUNTY. Jos. E. Brate, Auditor.

County seat is Hamilton.

LOANS—			When Due.
Refunding Bonds.			
4s	J-J	$10,000c	July 1 '09-'13
4s	J-J	10,000c	July 1 1914
4s	J-J	12,000c	July 1 1916
4s	M-S	40,000c	Sept 1 '17-'18
4s	M-S	10,000c	Sept 1 1909
Bridge Bonds			
4½s	J-J	$30,000c	Jan 1'10-11-13
4½s	J-J	15,000c	Jan 1 1915
4½s	J-J	20,000c	Jan 1 '17&'21
4½s	J-J	15,000c	Jan 1 1919
4½s	J-J	20,000c	Jan 1 1924
4s	M-S	3,000c	Sept '09-'11
4s	J-J	28,000c	Jan 1910-'16
County Fund.			
4½s	M-N	$5,000c	July 1 1909
4½s	M-N	20,000c	July 1 '12-'14
($5,000 due each yr.)			'16-'18
3.65s	J-J	$45,500c	July 1 '09-'21

BOND. DEBT Mch 1 1909-$283,500
Sinking fund---------- 12,960
Assessed valuation, real.*25,888,800
Assessed val., personal.. 11,849,380
Total valuation 1908---- 37,738,180
(Assessment about 50% actual val.)
County tax (per $1,000) '08-$5.45½
Population in 1909 (est.)-----63,000
Population in 1900----------56,870

INTEREST on all bonds is payable at Hamilton.
* The Miami University lands (22,566 acres), appraised at $1,200,080, are exempt from all State taxes except those for school purposes.

BYESVILLE SCHOOL DISTRICT. Chas. R. Austin, Clerk.

This district is in Guernsey County.

LOANS—			When Due.
5s '02	----	$10,000c	Sept 1 '09-'18
5s '05	----	1,200c	Yrly on Mch 1
5s '06	----	2,000c	Yrly from Sept 1 1912
5s '08	M-S	$25,000c	Sept 1 '18-'42
5s '09	---	$2,500	1918-1928

TOTAL DEBT Mch 1 '09----$39,700
Assessed valuation 1908-----500,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908--$17.50
Population in 1909 (est)------3,500
INTEREST on the bonds of 1908 payable at the Treasurer's office on other issues at the First National Bank.

CAMBRIDGE. S. R. Heade, Auditor.

This city is located in Guernsey County.

LOANS—			When Due.
Sewer Bonds.			
4½s	M-S	$9,000c	Sept 1 1923
4s	J-J	17,000c	July 1 1919
5s	Apr	2,194.06c	Apr 1910
4s	J-J	4,000c	June 1 1926
5s	Apr	2,116c	Apr 1 '10-'12
4½s '05	A-O	5,000	April 1 1925
4s '07	F-A	10,000	Feb 1 1927
4s '07	J-J	10,000	July 1 1927
4s '08	J-J	5,500c	July 1 1928
Refunding Bonds.			
4s	F-A	$15,000c	Aug 1 1916
4s	J-J	21,500c	Jan 1 1923
4½s '04	J-D	8,000c	June 1 1914
Bridge Bonds.			
4s '07	J-J	$2,000	July 1 1927
Cemetery Bonds.			
4s	J-J	$7,000c	Jan 1 1919
Refunding Water Bonds.			
4s	Jan	$14,000c	Jan 1910-1923
4s	J-D	7,000c	June 1 1912
Water Bonds.			
4½s	A-O	$6,000c	April 1 1910
4½s	J-J	25,000c	Jan 1 '10-'34
		26,000c	July 1 '09-'34
4½s	J-J	16,000c	Nov 1 1923
4s '05	J-J	4,500c	July 1 1925
4s '07	J-J	5,000	July 1 1927
Street Bonds (*City's Portion*).			
4s '08	J-J	$8,500c	July 1 1928
Park Bonds.			
4s	J-J	$20,000c	Jan 1911-1930

TOTAL DEBT May 3 1909 $530,570
Floating debt---------- 58,500
Tax valuation 1908--------3,239,942
(Assessment 1-3 to ½ actual value.)
Total tax (per $1,000) 1908---$40.20
Population in 1900---------- 8,241

INTEREST is payable in Cambridge.

CAMBRIDGE SCHOOL DISTRICT David Pritchard, Clerk.

LOANS—			When Due.
5s '95	----	$25,000	1910-1934
4s '01	----	10,000	1912-1921
4½s'08	M-S	13,000c	Mch 5 '10-'22
		13,000c	Sept 5 '09-'21
		26,000c	Sept 5 '22-'34
		12,000c	Mch 5 '22-'34
4s '06	----	$35,000	1909-1943

BOND. DEBT May 10 1909 $133,000
Assessed valuation 1908---3,645,713
School tax (per $1,000) 1908--$11.80
INTEREST payable at Cambridge.

CANTON. Armstrong Ashbrook, City Auditor.

This city is the county seat of Stark County.

LOANS—			When Due.
Market House Bonds.			
5s '02	J-J	$75,000	July 1 '15-'17
4s '02	J-J	53,000	July 1 1925
4s '04	M-S	25,000c	Mch 1 1920
4½s'03	M-S	2,800c	Sept 1 1918
Refunding Water Bonds.			
4½s'00	F-A	$15,000	Feb 1 1912
3½s'00	J-D	6,000	Dec 21 1915
Water Works Bonds.			
4s '00	J-J	$10,000	July 14 1910
4½s'02	J-D	100,000	June 15'11-'14
4s '04	F-A	50,000	Aug 15 '21-'22
		50,000	Aug 15 '26-'27
4s '03	---	5,000	Sept 1 1928
4s '04	---	5,000	July 15 1918
Sewer Bonds.			
4s '07	J-D	$2,200	June 1 1917
4s '07	J-J	4,600	July 1 1917
4s '07	J-D	10,000c	Dec 1 1917
4½s'09	M-S	1,300	Mch 1 1914
		5,600	Mch 1 1919
5s '09	M-S	800	Mch 1 1914
Street Bonds (City's Portion).			
4½s'09	M-S	$1,700	Mch 1 1914
4½s'09	M-S	2,500	Mch 1 1919
4½s'09	M-S	1,000	Mch 1 1911
		6,000	Mch 1 '12-'14
Fire Department Bonds.			
4s '06	J-D	30,000	June 1 1926
Refunding Bonds.			
5s '01	M-N	$12,000	May 20 1913
5s '02	A-O	6,000	Aug 20 1914
5s '03	A-O	106,000	Apr 1 1928
4½s'03	F-A	13,000	Aug 20 1923
4½s'03	M-S	$12,000	Sept 1 1923
4s '03	M-S	5,000	Sept 1 1928
4s '04	F-A	22,000	Feb 1 1924
4½s'04	J-J	16,000	July 15 1914
4s '05	F-A	22,000c	Feb 1 1930
4s '06	---	10,900	Apr 22 1911
4s '06	J-D	29,000	June 1 1916
4s '07	M-S	59,332.45	Mch 11 1917
5s '93	F-A	12,500	Aug 1 '1909
4½s'95	J-D	12,000	Dec 21 1909
5s '96	J-D	7,000	Dec 1 1911
3½s'99	F-A	25,000	Aug 1 1909
3½s'99	M-S	12,500	Sept 1 1914
4½s'00	F-A	30,000	Feb 1 '15 & '18
3½s'00	J-D	19,000	Dec 21 1915
5s '03	M-S	7,000	Sept 1 1919
4s '04	J-D	5,000	June 15 1918
4s '04	J-J	10,000	July 2 1921
4s '04	J-J	5,000	July 1 1919
5s '02	M-N	13,000	May 20 1914
4s '06	J-J	10,000	July 2 1916
Sanitary Plant Bonds.			
3½s'01	A-O	$20,000	Oct 21 1916
Police and Fire-Alarm Bnds.			
4s '06	J-D	$20,000	June 1 1926
Park Bonds.			
4s '06	J-D	$4,000	June 1 1926
4s '07	J-J	1,800	July 1 1917

BOND. DEBT Sept 1 '08..$1,509,780
Special impt. debt (incl.)- 404,448
Sinking fund---------- 74,582
Assessed valuation 1908--16,558,870
(Assessment about 25% actual val.)
Tax rate (per $1,000) 1908----$32.00
Population in 1900----------30,667

INTEREST is paid at Kountze Brothers, New York.

CANTON SCHOOL DISTRICT. William C. Lane, Clerk Board of Educa'n.

LOANS—			When Due.
5s	M-S	$8,000c	1909
5s	J-J	23,000c	1910-1911
5s	M-N	23,000c	1914-1915
5s	M-S	20,000c	1912-1913
5s	J-D	40,000c	1918-19-20-21
5s	F-A	23,000c	1916-1917
4s	M-S	75,000c	1917-1918
5s	M-S	20,000c	1910-11-13-14
4s '04	M-N	$15,000c	May 1 1924
4s '05	M-N	15,000c	May 1 1925
4s '06	M-S	30,000c	Mch 1 1926
4s '07	F-A	20,000c	Feb 16 1927
4s '08	F-A	30,000c	Feb 27 1928
4s '09	J-D	60,000	Dec 15 1929

BOND. DEBT Mch 2 '09.. $402,000
Assessed valuation 1908--17,282,600
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908--$10.60
Population in 1909 (est.)-----50,000

INTEREST is payable in New York City: on bonds due from 1909 to 1915 at Chemical Nat. Bank; on bonds due 1912 to 1921 at the Hanover Nat. Bank, and on all other bonds at Kountze Bros.

CELINA. J. M. Winter, Clerk.

This village is in Mercer County.

LOANS—			When Due.
Highway Bonds.			
4s	J-J	$25,000	July 20 '16-20
4s	May	20,000	May 1 '10-'13
4s	J-J	25,000	July 20 '22-31
Water-Works Bonds.			
6s	A-O	50,000	Oct 15 '14-'31
4½s'07	M-S	1,000	Mch 1 1910
Light Plant Bonds			
4s	J-D	$5,000c	June 12 1915
4s	J-D	20,000c	June '16-25
5s	Sept	12,000c	Sept '15-26
Refunding Bonds.			
4½s'05	J-J	$20,000c	Jan 1 1925
		22,000c	Jan 1 1935
3.90s	F-A	25,000	Aug 25 '23-'32
Street bonds		4s ----------	9,049
		4½s ----------	80,800
		5s ----------	56,228

TOTAL DEBT May 3 1909 $336,355
Total valuation 1908------1,208,080
Total tax (per $1,000) 1908---$44.60
Population in 1900----------2,815

INTEREST at Village Treasury.

CELINA SCHOOL DISTRICT. W. W. Shock, Clerk.

LOANS—			When Due.
5s	----	$58,000	Mch 30 1917

BONDED DEBT Sept 1 '08 $58,000
School tax (per $1,000) 1907--$24.60

INTEREST is payable at the District Treasurer's office.

CHILLICOTHE. Wallace Yaple, Mayor; R. D. Alexander, Aud.

This city is in Ross County.

LOANS—			When Due.
Deficiency Bonds.			
4½s'04	----	$41,300	Jan 25 1914
Street & Sewer Bonds (General).			
5s '03	----	$8,500	Oct 1 1913
4½s'05	----	3,600	July 25 1915
4½s'04	----	2,000	Sept 10 1914
4½s'05	----	18,000	June 20 1915
4s '06	----	16,500	July 6 1916
4s '05	----	12,700	Aug 15 1915
4s '06	----	16,350	Aug 15 1916
4s	----	4,000	Apr 1 1918
4s	----	2,800	Sept 15 1917
4½s	----	4,800	Mch 1 1922
4s	----	30,000	May 15 1928
4s '08	M-S	2,400	Sept 15 1923
Assessment Bonds, 4s, 4½s & 5s.			
$205,047 50 due from 1910 to 1917. (Various amounts yearly.)			
Fire Equipment Bonds.			
5s '04	---	$4,000	Dec 15 1912
4s	----	10,000	Aug 15 1928
Refunding Bonds (Gold).			
4½s g	J-D	$74,000	Dec 1 1916

(Subject to call on Dec 1 as follows: Six bonds yearly from 1902 to '08; seven yearly 1909 to 1914.)
GEN. BONDS Jan 1 1909.. $250,950
Assessment debt ---------- 205,048
Floating debt---------- 27,603
TOTAL DEBT Jan 1 1909.. 483,601
Sinking fund---------- 5,329
Total valuation 1908------5,425,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907--$32.20
Population in 1900----------12,976
Population in 1908 (est.)-----17,000
INTEREST at office of Treasurer.

CHILLICOTHE SCHOOL DISTRICT. James I. Bouiger, Clerk.

LOANS—			When Due.
6s	J-J	$5,500c	July 22 1917
4½s'04	M-S	6,000c	Mch 1 '10-'15
		7,000c	Sept 1 '09-'15
5s	J-J	26,000c	July 2 1920
3s '06	J-J	$6,500c	July 1 '09-21

BOND. DEBT Sept 1 1907--$55,500
Assessed valuation 1907---5,200,000
School tax (per $1,000) 1907--$12.00
INTEREST at City Treasurer's office

CINCINNATI. Ernest Von Bargen, Auditor. C. T. Greve, Secretary Sinking Fund Trustees.

Cincinnati is situated in Hamilton County. Founded in 1789; incorporated as a town Jan. 1 1802 and as a city Feb. 5 1819.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. In 1903 the villages of Hyde Park, Evanston, Bond Hill and Winton Place were annexed.

LOANS—			When Due.
Avenue Pavement.			
3½ '01	J-D	$150,000	Dec 1 1920
(Subject to call after Dec 1 1910.)			
3½ '02	J-D	sf$75,000	June 1 1922
(Subject to call after June 1 1912.)			
Bath House.			
3½ '03	J-J	sf$22,000	July 1 1928
Bridge Bonds.			
3½ '01	A-O	$50,000	Apr 1 1921
(Subject to call after Apr 1 1911.)			
4s '06	A-O	sf$36,000	Oct 1 1936
4 '07	J-D	sf3,500	June 30 1927
4s '08	J-J	sf26,000	Jan 27 1938
4s '08	J-J	sf28,000	July 1 1928
Cincinnati Southern Ry.			
6s 79	F-A	$895,000	Aug 1 1909
Cincinnati South. Ry. Refunding.			
3½ '06	M-N	$4,595,000c	May 1 1956
(Subject to call after May 1 1936.)			
Cincinnati South. Ry. Term.			
3½ '02	J-J	sf$500,000	July 1 1965
(Subject to call July 1 1942.)			
3½ '03	J-J	$500,000	July 1 1965
(Subject to call July 1 1943.)			
3½ '04	J-J	$500,000	July 1 1965
(Subject to call after July 1 1944.)			
3½ '05	J-J	$500,000c	July 1 1965
(Subject to call after July 1 1945.)			
3½s'06	J-J	$500,000c	July 1 1965
(Subject to call after July 1 1946.)			
Refunding Cincinnati South. Ry.			
3½s'02	J-J	$7,803,000	July 1 1952
		s. f. 7,000	
(Subject to call after July 1 1932.)			
4s '08	J-J	$600,000c	July 1 1958
(Subject to call after July 1 1938.)			
City Hall Repair.			
4s '03	J-D	sf$40,000	June 1 1913
Fire Department Bonds.			
4s '04	M-S	$325,000	Sept 1 1934
3½s '05	M-N	75,000c	Nov 1 1935
4s '07	J-J	23,000c	July 18 1937
3.65s'07	M-N	sf25,000	May 2 1937
3.65s '07	J-J	sf22,500	July 5 1937
4s '07	J-J	sf4,000	July 15 1937
4s '08	M-S	sf26,000	Mch 1 1928
4s '08	J-J	sf40,000	Jan 2 1938
4s '08	F-A	sf20,000	Feb 25 1938
Police Department Bldg Bonds.			
3½ '05	M-N	$75,000c	Nov 1 1935
4s '07	J-J	sf3,500	July 15 1957
Library Bonds			
4s '04	J-J	$12,000c	Jan 1 1924
4s '04	A-O	30,000	Oct 1 1934
4s '05	J-J	sf31,000	Jan 1 1935
4 '07	J-J	12,500	July 15 1957
4s '08	F-A	sf3,000	Feb 1 1928
Highway Improvement Bonds.			
4s '94	J-J	sf$50,000	Jan 1 1934
(Subject to call after Jan 1 1914.)			

LOANS—			When Due.
Market House Bonds.			
3½ '01	J-D	$50,000	June 1 1921
(Subject to call after June 1 1911.)			
3½ '02	A-O	sf$6,000	Oct 1 1927
Trunk Sewer.			
4s '89	J-D	$50,000	June 1 1929
(Subject to call after June 1 1909.)			
4s '92	J-D	$300,000c	June 1 '32
(Subject to call after June 1 1912.)			
Garbage Bonds.			
3½ '02	M-N	sf$37,000	Nov 1 1922
Refuse Disposal Station.			
3.65s'07	J-J	$90,000	July 15 1927
3.65s '07	J-J	sf60,000	July 15 1927
Asphalt Repair Plant.			
4s '07	J-J	$15,000c	J'ly 15 1937
4s '08	J-D	sf6,000	June 1 1928
Special Condemnation.			
3½ '01	A-O	$50,000	Apr 1 1921
(Subject to call after Apr 1 1911.)			
3½ '99	A-O	sf$10,000	Apr 1 1919
(Subject to call after Apr 1 1909.)			
3½ '00	J-J	sf$6,744	July 2 1915
(Subject to call after July 2 1910.)			
3½ '00	F-A	sf$2,138	Aug 1 1920
(Subject to call after Aug 1 1910.)			
3½ '03	J-J	$25,000	Jan 1 1923
Special Street Fund.			
3½ '99	F-A	sf$28,500	Aug 1 1914
(Subject to call after Aug 1 1909.)			
Sewer Construction.			
4s '04	A-O	$250,000	Apr 1 1924
3½ '05	M-N	350,000c	May 1 1935
3½s'03	M-N	sf5,000	Nov 1 1923
5s '07	J-J	24,000	July 25 1937
3.65s'06	F-A	250,000c	Aug 13 1936
4s '08	F-A	sf6,800	Aug 20 1918
4s '08	J-J	sf56,000	July 1 1933
Con. Sinking Fund.			
5s '80	M-N	$1,154,000	May 1 1930
(Subject to call after May 1 1910.)			
4 '91	J-J	$75,000	July 1 1941
		sf2,000	July 1 1941
(Subject to call after July 1 1921.)			
4s '96	J-D	sf$44,425	Dec 14 1921
(Subject to call after Dec 14 1916.)			
4s '97	M-S	sf$43,175	Sept 1 1922
(Subject to call after Sept 1 1917.)			
5s 80	M-N	$178,000	May 1 1930
		sf5,000	May 1 1930
(Subject to call after May 1 1910.)			
4s '81	J-D	sf$129,000	June 8 1931
(Subject to call after June 8 1911.)			
4s 81	J-J	$967,000	July 1 1931
		sf878,000	July 1 1931
(Subject to call after July 1 1911.)			
Condemnation Bonds.			
4s '04	A-O	$50,000c	Apr 1 1924
4s '04	M-S	30,000	Sept 1 1934
3½ '05	A-O	sf75,000	Apr 1 1935
3.65s'07	M-S	sf4,500	Mch 15 1927
4s '07	J-D	sf19,500	Dec 31 1947
4s '07	J-J	sf5,500	July 1 1957
3.65s'07	A-O	35,000	Apr 15 1947
4s '07	J-J	10,000c	July 25 1947
4s '07	A-O	130,000	Oct 30 1947
4s '08	J-J	150,000	Jan 2 1948
4s '08	A-O	700	Oct 15 1910
4s '08	J-D	sf26,000	June 15 1928
4s '08	F-A	sf4,000	Aug 20 1928
4s '08	F-A	sf20,000	Feb 28 1938
4s '08	F-A	30,000	Feb 28 1948
McLean Ave. Sewer, Letter U2.			
4s '07	J-J	sf13,000	July 20 1937
Workhouse Bonds.			
4s '93	J-D	$100,000	June 1 1923
4s '94	J-D	sf6,000	June 1 1924
3½s'05	A-O	20,000	Apr 1 1925
Con. Sinking Fund, Refunding.			
3.65g'97	F-A	$3,600,000	Feb 1 1937
Hospital Bonds.			
3½ '00	F-A	sf$25,000	Aug 1 1915
3½ '02	A-O	sf45,000	Oct 1 1927
3½ '03	J-J	100,000	Jan 1 1928
4 '04	A-O	50,000c	Apr 1 1914
3½ '05	J-D	sf175,000	Dec 1 1935
3½ 05	M-S	250,000c	Mch 1 1935
3½s'06	J-D	25,000	Dec 1 1935
3.65s'07	F-A	204,000	Feb 15 1937
4 '07	J-J	sf20,000	July 25 1917
3.65s'06	M-N	300,000	Nov 5 1931
4s '08	M-N	1,000	Nov 1 1909
4s '08	M-N	4,500	Nov 1 1913
House of Refuge Bonds.			
4s '96	J-J	34,000	July 1 1926
		sf6,000	July 1 1926
3½ '05	A-O	30,000	Apr 1 1925
Park Bonds.			
4s '94	J-D	sf$25,000	June 1 1914
(Subject to call after June 1 1904.)			
4s '93	J-D	sf35,000	June 1 1923
4s '04	J-J	500,000c	July 1 1954
4s '04	M-S	sf25,000c	Sept 1 1924
3½ '05	J-D	350,000c	June 1 1955
3½ '02	J-J	sf50,000	July 1 1927
4 '06	A-O	sf20,000	Oct 1 1956
4 '07	J-D	86,000c	J'ne 30 1957
4 '07	J-J	17,500	July 15 1957
4 '07	J-J	sf800	July 25 1957
4s '07	A-O	300,000c	Oct 15 1957
Park Bonds—(Con)			
4s '07	M-S	sf $10,000	Sept 1 1957
4s '08	A-O	65,000c	Apr 1 1958
4s '08	A-O	50,000c	Apr 1 1948
4s '08	F-A	sf40,000	Aug 20 1928
4s '08	F-A	sf20,000	Feb 1 1938
Infirmary Improvement.			
4s '04	J-J	$40,000c	Jan 1 1923
Street Bonds.			
3½ '01	A-O	$35,000	Oct 1 1911
3½ '02	J-J	200,000	July 1 1927
3½ '02	A-O	sf50,000	Oct 1 1927
3½ '03	M-N	sf75,000	Nov 1 1923
4s '04	J-J	sf25,000	Jan 1 1924
4s '04	A-O	300,000	Apr 1 1924
3½ '05	M-S	250,000c	Sept 1 1925
4s '04	F-A	sf200,000	Aug 1 1924
3½ '05	F-A	sf500,000c	Feb 1 1925
3.65s'06	F-A	500,000c	Aug 13 1916
3.65s'07	F-A	sf7,000	Feb 25 1932
4s '07	M-N	sf16,000	May 8 1917
4s '07	J-D	363,000c	June 30 1922
4s '07	J-D	10,000c	J'ne 30 1909
4s '07	J-J	10,000c	July 20 1927
4s '07	F-A	sf5,800	Aug 30 1917
4s '07	F-A	sf8,500	Aug 30 1909
4s '07	F-A	sf78,000	Aug 30 1922
4s '07	J-J	8,000	July 25 1922
4s '08	A-O	528,000c	Apr 1 1923
4s '08	A-O	1,000c	Apr 15 1928
4s '07	J-J	36,000	July 25 1909
4s '08	J-D	1,500	Dec 1 1910
4s '08	A-O	3,600	Oct 1 1913
4s '08	A-O	sf8,500	Oct 15 1913
4s '08	F-A	sf6,500	Aug 20 1918
4s '08	J-J	sf800	July 15 1928
4s '08	F-A	sf6,000	Aug 20 1928
University Letter H2.			
4s '94	J-J	$100,000c	July 1 1918
Turnpike Bonds.			
4s '03	A-O	sf18,500	Apr 1 1933
Waterworks.			
3½ '98	F-A	$540,900	Aug 1 1938
		sf9,100	Aug 1 1938
(Subject to call after Aug 1 1918.)			
3.65 '97	F-A	sf50,000	Feb 1 1937
(Subject to call after Feb 1 1917.)			
3½ '97	F-A	sf250,000	Aug 1 1937
(Subject to call after Aug 1 1917.)			
3s '99	F-A	$1,000,000	Aug 1 1939
(Subject to call after Aug 1 1919.)			
3s '01	F-A	$1,000,000	Feb 1 1941
(Subject to call after Feb 1 1921.)			
3½ '02	F-A	sf$75,000	Feb 1 1942
(Subject to call after Feb 1 1922.)			
3½ '03	F-A	$1,000,000	Feb 1 1943
(Subject to call after Feb 1 1923.)			
3½ '03	F-A	$500,000	Aug 1 1943
(Subject to call after Aug 1 1923.)			
3.65 '04	J-J	$1,075,000	July 1 1944
(Subject to call after July 1 1924.)			
3½ '05	F-A	$1,000,000c	Feb 1 1945
(Subject to call after Feb 1 1925.)			
3½ '06	F-A	$500,000c	Feb 1 1946
(Subject to call Feb. 1 1926.)			
3.65s'06	J-J	sf$250,000c	July 1 1946
(Subject to call after July 1 1926.)			
3.65s'06	F-A	$245,000c	Aug 1 1946
(Subject to call after Aug 1 1926.)			
4s '06	M-S	$1,000,000c	Sept 1 1946
(Subject to call after Sept 1 1926.)			
4 '06	M-S	sf92,000	Sept 15 1916
		30,000	
4s '07	F-A	1,000,000c	Feb 1 1947
3.65s'07	F-A	40,000	Feb 25 1937
3.65s'07	F-A	sf60,000	Feb 25 1937
4s '07	F-A	500,000c	Aug 1 1947
(Subject to call Aug 1 1927)			
4s '08	F-A	250,000c	Feb 1 1948
(Subject to call after Feb 1 1928)			
4s '08	F-A	200,000c	Feb 28 1938
4s '08	F-A	500,000c	Aug 1 1948
(Subject to call after Aug. 1 1928.)			
4s '08	A-O	1,000	Oct 1 1913
Comfort Station Bonds.			
3.65s '07	A-O	$25,000c	Apr 15 1927
Viaduct Bonds.			
4s '89	J-D	$68,000	June 1 1939
(Subject to call after June 1 1919)			
4s '92	J-D	$350,000c	June 1 1922
4s '03	M-S	sf 10,000	Mch 1 1923
4s '04	F-A	300,000	Aug 1 1934
4s '04	A-O	7,500	Apr 1 1924
3½ '06	F-A	425,000c	Feb 1 1936
3.65 '06	M-N	140,000c	Nov 5 1926
3.65s '07	M-N	sf20,000	May 25 1927
4s '07	A-O	257,000c	Oct 15 1937
4s '08	F-A	115,500c	Feb 1 1938
4s '08	M-N	sf50,000	Nov 1 1928
Special Assessment Bonds, 4, 4½, 4¼, 5 & 6.			
1909..	$311,103 21	1914..	$118,872 98
1909..	287,103 79	1915..	90,629 55
1911..	254,221 45	1916..	80,906 05
1912..	209,289 90	1917..	64,027 10
1913..	170,879 20	1918..	40,981 44
Stable Bonds.			
3.65s'06	J-J	$25,000	July 9 1926
4s '06	J-D	sf14,000	Dec 1 1926

AVONDALE.

LOANS—			When Due.
Sewer Loan.			
5 '88	M-N	$6,000	Nov 1 1913
5 '90	F-A	8,000	Aug 1 1915
5 '92	F-A	5,000	Aug 1 1917
5 '93	J-J	sf7,500	July 1 1918
Street, Fire and Police.			
5s '89	M-S	sf$500	Sept 1 1914
5s '89	M-S	14,500	Sept 1 1914
5s '89	M-N	10,000	May 1 1915
5s '90	A-O	18,000	Oct 1 1915
5s '91	J-D	15,000	June 1 1916
5s '93	J-D	17,000	June 1 1923
Sidewalk Bonds.			
5 '93	J-J	$2,500	July 1 1913
		sf12,500	
5 '92	A-O	sf15,000	Oct 1 1912
5 '94	M-N	sf10,000	May 1 1914
Street Improvement.			
4s '91	J-D	$50,000	June 1 1921
4s '91	J-J	50,000	July 1 1921
4s '92	J-J	25,000	Jan 1 1922
4s '93	A-O	50,000	Apr 1 1923
4s '94	J-J	15,000	Jan 1 1924
4s '94	M-N	30,000	May 1 1924
4s '95	M-N	10,000	Nov 1 1925
Turnpike and Improvement.			
5s '89	M-N	$25,000	May 1 1914

BOND HILL.

LOANS—			When Due.
Water Pipe Bonds.			
5s '95	M-S	$17,000	Sept 1 1920
Culvert & Drain. Bonds			
5s '00	A-O	$7,000	Apr 1 1920
Street Repair Bonds.			
5s '00	A-O	$18,000	Apr 1 1920
Sewer Bonds.			
4s '03	M-S	$40,000	Mch 30 1923
Debt Extension Bonds.			
5s '02	M-N	$2,500	Nov 1 1912
5s '02	M-S	4,679	Mch 15 1912
5s '03	M-S	3,504	Mch 20 1913

CLIFTON.

LOANS—			When Due.
General Improvement Bonds.			
4½ '88	J-J	sf$500	July 1 1918
		99,500	
4½ '90	M-N	50,000	May 1 1920
Sewer Bonds.			
4½ '87	J-J	$50,000	July 1 1917
Water Bonds.			
4½ '92	A-O	$12,000	Apr 15 1922

EVANSTON.

LOANS— *When Due.*

Water Bonds.

5s '00 A-O $15,000 Apr 2 1920

Town Hall Bonds.

5s '00 A-O $18,000 Apr 2 1920

Condemnation Bonds.

5s '00 A-O $10,000 Apr 2 1920

Trunk Sewer Bonds.

5s '00 A-O $7,000 Apr 2 1920

Cement Walk Bonds.

6s '96 J-J $1,000 Jan 2 '16&'18; 1,000 Jan 2 '20&'22; 649 Jan 2 1924

6s '96 M-S 3,326 Sept 18 1916

4s '01 J-J sf3,000 July 24 1911

Montgomery Boulevard Bonds.

5s '02 Dec sf$1,500 Dec 1 1912

HYDE PARK.

LOANS— *When Due.*

Town Hall Bonds.

4s '99 M-N $200 Nov 28 1909; 1,500 Nov 28 '10-'14; 2,000 Nov 28 '15-19; 10,000 Nov 28 '20-29

4½s 1900 M-N 1,000 May 8 '10-19; 10,100 May 8 1920

Water Pipe Extension Bonds.

4½ '00 M-N $1,000 May 8 '10-19; 23,100 May 8 1920

Trunk and Lateral Sewer Bonds.

4½ '00 M-N $25,000 May 8 1920

Refunding Bonds.

4½ '01 M-S $2,500 Sept 2 1921

Town Hall Furnishing.

4s '02 May $2,000 May 28 1922

Street Improvement Bonds.

4½ '00 M-N $1,000 May 8 '10-19; 98,000 May 8 1920

Sidewalk Bonds.

4s '02 Mch $10,000 Mch 10 1922

4½ '02 Aug 5,000 Aug 18 1922

4½ '02 M-N 4,000 Nov 6 1922

Water Bonds.

4s '03 M-S $4,500 Mch 15 1923

Debt Extension Bonds.

4s '03 A-O $2,500 Apr 1 1923

Street Repair Bonds.

4½ '00 M-N $1,000 May 8 '09-19; 13,100 May 8 1920

LINWOOD.

LOANS— *When Due.*

Water-works & Elec.-Lt. Bonds.

5s A-O $40,000 Feb 1 1923

5s A-O 29,000; sf500 Aug 1 1923

RIVERSIDE.

LOANS— *When Due.*

Highway Improvement.

5s '95 J-J sf$15,000 Jan 1 '25-29

Water Works.

5s '95 M-N sf$35,000 Nov 15 1930

Street and Sewer Improvement.

5s F-A sf$10,000 Aug 15 '14-18

5s '92 J-D 19,000; sf1,000 Dec 1 1912

5s '94 A-O 6,000 Oct 15 '20-22

5s '94 A-O sf4 000 Oct 15 '23-24

WESTWOOD.

LOANS— *When Due.*

Water Bonds.

5s '95 J-J sf$20,000 July 1 1915

Sidewalk Bonds.

5s '95 M-S sf$20.000 Sept 2 1925

Turnpike Bonds.

5s '95 J-D sf$20,000 Dec 9 1925

WINTON PLACE.

LOANS— *When Due.*

Refunding Bonds.

5s '98 M-S $2,800 Mch 15 1918

(Subject to call after Mch 15 1913.)

Town Hall Refunding.

5s '95 A-O $12,000 Oct 2 1925

(Subject to call after Oct 2 1915.)

Water Supply Bonds.

5s '95 M-N $25,000 May 14 1925

(Subject to call after May 14 1915.)

Sewer Construction Bonds.

4s '03 J-J $45,000 July 1 1933

Street Improvement Bonds.

4s '03 J-J $3,000 July 1 1933

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND, &c.—

	Jan. 1 '09.	*Jan.* 1 '08.	*Jan.* 1 '07.	*Jan.* 1 '06.
General bonded debt	*$47,684,343	$45,581,766	$42,427,642	$38,724,142
Sinking fund	7,046,476	6,444,813	6,212,658	6,237,064
Net debt	$40,637,867	$39,136,953	$36,214,984	$32,487,078
Water debt (included)	$11,395,200	$10,444,300	$8,919,400	$6,817,500

* These figures include $15,958,000 Cincinnati Southern Ry. bonds and $2,500,000 Cincinnati Southern Ry. terminal bonds, the sinking fund and interest on which is paid by the lessee in the form of rent and therefore not charged against the tax duplicate.

There were outstanding on Jan. 1 1909 street bonds for $1,628,014.67 payable by special assessment and *not included* in the above statement of total debt. Of this sum bonds to the amount of $1,361,524.73, together with $92,500 bonds of the Board of Education and $5,095,483.39 city bonds, were held by the sinking fund, these, and the cash on hand amounting to $496,967.79—a total of $7,046,475.91—being applicable to the payment of the general bonds. Bonds marked thus—sf—are held in the sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road was (under the old lease) $1,090,000 till 1901 and then $1,250.000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12 1966, at an annual rental of $1,050,000 until Oct. 12 1906, and for the 20 years following; $1,100,000 for the second period of 20 years and $1,200,000 for the remaining 20 years. The railroad company is also to pay the interest on $2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 499; V. 73, p. 628. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6 1902 (V. 74, p. 392), and affirmed upon appeal by the State Supreme Court. V. 74, p. 741. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, &c.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows:

Years—	*Net Debt.*	*Assessed Val'n.*	*Tax per* $1,000
1908	$40,637,867	----------	------
1907	39,136,953	$242,988,590	$29.17
1905	32,487,078	227,655,320	27.50
1900	24,863,194	206,481,790	25.98
1890	24,723,068	177,773,240	26.66
1880	23,953,981	167,535,356	31.00

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 296.908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DISTRICT.

Wm. Grautman, Clerk.

LOANS— *When Due.*

4s A-O $27,500c Oct 1 1911

(Subject to call after Oct 1 1901.)

4s M-S$250,000c Sept 1 1936

(Subject to call after Sept 1 1906.)

3½s M-S $42,500c Sept 1 1936

(Subject to call after Sept 1 1906.)

3s A-O$130,000c Oct 1 1940

(Subject to call after Oct 1 1910.)

3½s A-O $33,500c Oct 1 1940

(Subject to call after Apr 1 1912.)

3½s'05 M-N 100,000c May 1 1945

3½s'05 A-O 150,000c Oct 16 1945

3.65s'06J-D 250,000c June 25 1946

4s 1906M-N 200,000c Nov 26 1946

4s '08 A-O 250,000c ---------1948

4s '08 M-S 200,000c ---------1948

4s '09 M-S$300,000c Mch 30 1949

Winton Place Bonds.

5s M-S $5,000c Sept 5 1913

Warsaw Bonds.

5s M-S $11,000c Sept 15 '09-19

Riverside Bonds.

5s J-D $6,500c June 1 '10-14

5s M-N 4,800c Nov 1 '09-14

5s M-S 8,000c Mch 1 '10-25

Bond Hill Bonds.

6s F-A $4,000c Aug 1 1913

6s F-A 4,000c Aug 1 1923

6s J-D 4,000c Dec 23 1923

BOND. DEBT Mch 1 '09 $1,712,100

Sinking fund 157,640

Assessed valuation 1908 249,575,910

School tax (per $1,000) 1909 $9.50

INTEREST on the Linwood, Warsaw, Riverside, Bond Hill and Winton Place bonds is payable in Cincinnati; on all other bonds in New York.

CLARK COUNTY. J. A. Linn, Aud.; J. M. Pierce, Dep. Aud.

Springfield is the county seat.

LOANS— *When Due.*

Ditch Bonds.

4s M-S $2,000c Mch 2 '10-'13; 2,500c Sept 2 '09-'13

4s ---- 725 June 1 1913

Bridge Bonds.

5s F-A 2,500c Aug 7 '10-'14; 2,500c Feb 1 '11-'15

5s J-D 2,000c June 1 '10-'13; 2,000c Dec 1 '09-'12

4s M-N 1,500c May 1 '10-'12; 2,000c Nov 1 '09-'12

4s M-S 5,000c Sept 1 '09-'18; 5,000c Mch 1 '10-'19

County Office Building Bonds.

5s M-S $21,000c Sept 1 '09-'22; 19,500c Mch 1 '10-'22

Funding Bonds

4s '05 M-S $32,000c Mch 1 '10-25; 27,500c Sept 1 '09-19; 10,000c Sept 1 '20-24

BOND. DEBT May 10 '09 $139,225

Sinking fund 19,753

Total assessed val. 1909 37,787,660

(Assessment about 60% actual value)

County tax (per $1,000) '09 $4.55½

Population in 1909 (est.) 70,000

Population in 1900 58,939

INTEREST is payable at County Treasurer's office.

CLERMONT COUNTY. Charles L. Ireton, Auditor.

Batavia is the county seat.

LOANS— *When Due.*

Deficiency Bonds.

5s June $46,000c June 1923

Pike Bonds.

5s Aug $1,500c Aug 1911

Bridge Bonds.

4s J-J $6,000c Jan 1 '10-'21

5s June 14,000c June 1915

5s Mch 16,000c Mch 1918

Toll-Pike Purchase.

4s '09 M-S $8,500c Mch 1 '10-'26

BOND. DEBT Mch 1909 $83,500

Sinking fund 6,526

Assessed valuation 1908 11,500,000

(Assessment about 3-5 actual value.)

County tax (per $1,000) 1908 $9.46

Population in 1909 (est.) 32,500

Population in 1900 31,610

INTEREST payable in Batavia.

CLEVELAND. Thomas Coughlin, Auditor; P. J. Wagner, Deputy Auditor.

Cleveland is in Cuyahoga County and was incorporated Mch. 5 1836. Annexation of Glenville and South Brooklyn authorized at election Nov. 8 1904. and are now part of the city. Annexation of Newburg authorized at election Nov. 7 1905. An election held Nov. 5 1907 resulted in favor of the annexation of the Village of Collinwood. (See V. 85, p. 1290.) The question of annexing the village of Corlett was favorably voted upon Nov. 3 1908. Of the bonds outstanding, about 50% are registered, the balance being in coupon form.

LOANS— *When Due.*

Bridge Bonds.

4s A-O $90,000 Apr 1 1926

4s A-O 249,000 Oct 1 1926

4s A-O 65,000 Oct 1 1909

4s M-N 60,000 May 1 1911

4s A-O 200,000 Oct 1'11-'12

4s A-O 30,000 Oct 1 1915

4s A-O 100,000 Oct 1 1916

4s J-J 100,000 Jan 1'18-'23

4s J-D 200,000 June 1'18&'43

4s J-J 175,000 Jan 1 1921

4s A-O 150,000 Apr 1 1920

4s M-S 20,000 Sept 1 1924

4s A-O 240 000 Oct 1 1918

4s A-O 125,000 Oct 1 1915

4s '04 A-O 100,000 Apr 1 1925

4s '04 M-S 100,000 Mch 1 1916

4s '06 A-O 236,000 Apr 1 1929

Park Bonds.

4s A-O$500,000 Oct 1 1923

4s A-O 500,000 Apr 1 1924

4s M-S 50,000 Sept 1 1924

4s A-O 600,000 Apr 1 1927

4s A-O 400,000 Apr 1 1928

4s A-O 500,000 Oct '29&'31

4s A-O 500,000 Oct 1 '33&'35

4s A-O 255,000 Apr 1 1924

4s '06 A-O 574,000 Apr 1 1929

4s '05 M-S 375,000 Mch 1 1917

4s '08 A-O 225,000 Oct 1 1924

Funded Debt.

4s A-O$276,000 Oct 1 1916

4s A-O 265,000 Oct 1 1909

4s A-O 127,000 Oct 1 1910

4s A-O 100,000 Oct 1 1911

4s M-N 39,000 Nov 1 1911

4s A-O 222,000 Oct 1 1912

4s A-O 100,000 Apr 1 1919

4s '08 A-O 63,000 Oct 1917

4s '08 A-O 140,000 Oct 1920

Sewer District Bonds.

4s A-O$390,000 Apr 1 1910

4s A-O 73,000 Oct 1 1910

4s A-O 230,000 Apr 1 1911

4s A-O 63,000 Apr 1 1912

4s A-O 60,000 Oct 1 1912

4s A-O1,013,000 Apr 1 1913

4s A-O 5,000 Apr 1 1914

4s M-S 170,000 Mch 1 1914

4s M-S 46,000 Oct 1 1920

4s J-D 480,000 June 1 1925

4s A-O 23,000 Oct 1 1916

4s A-O 30,000 Oct 1 1917

4s A-O 26,000 Oct 1 1918

4s A-O 20,000 Apr 1 1919

4s M-S 220,000 Mch 1 1919

4s 06 A-O 53,000 Apr 1 1921

4s '09 s-a 139,000 Apr 1 1919

Intercepting-Sewer Bonds.

4s A-O$200,000 Apr 1 1914

4s A-O 470,000 Apr 1 1915

4s A-O 100,000 Apr 1 1920

4s A-O 500,000 Apr 1 1921

4s A-O 200,000 Oct 1 1921

4s J-D 500,000 June 1 1922

4s A-O 350,000 Oct 1 1926

4s '04 A-O 184,000 Oct 1 1927

4s A-O 290,000 Apr 1 1928

4½s'08 A-O 500,000 ----------1930

Water Works.

4s M-S$275,000 Mch 1 1910

4s A-O 200,000 Apr 1 1913

4s A-O 500,000 Apr 1 1917

4s J-D 100,000 June 1 1918

4s A-O1,200,000 Oct 1 1926

4s A-O 300,000 Apr 1 1920

4s A-O 400,000 Apr 1 1922

4s M-S 100,000 Sept 1 1922

4s J-D 300,000 June 1 1922

4s M-S 50,000 Sept 1 1924

4s M-S 175,000 Mch 1 1919

4s A-O 450,000 Apr 1 1925

4s '05 M-S 250,000 Mch 1 1919

4s '05 A-O 200,000 Oct 1 1920

4½s A-O 66,000 ----1917-1924

4s '06 A-O 175,000 Apr 1 1920

4½s'08 A-O 350,000 Apr 1 1928

Hospital Bonds.

4s '05 M-S$100,000 Mch 1 1918

Fire Department.

4s A-O$147,000 Oct 1 1918

4s A-O 25,000 Apr 1 1920

4½s A-O 20,000 ----1914-1917

4s M-N 205,000 May 1 1925

4s '05 M-S 30,000 Mch 1 1919

4s '05 F-A 170,000 Aug 1 1914

Grade Crossing Bonds.

4s J-D $50,000 June 1 1918

4s F-A 200 000 Feb 1 1919

4s '05 M-S 500,000 Mch 1 1923

4s '06 A-O 500,000 Apr 1 1930

Market House Bonds.

4s A-O$110,000 Oct 1 1923

4s J-D 50 000 June 1 1918

4s '06 A-O 150,000 Apr 1 1928

Police Department Bonds.

4s A-O$100,000 Apr 1 1917

4s M-N 125,000 May 1 1925

Public Bath Bonds.

4s A-O $25,000 Apr 1 1912

4s A-O 5,000 Apr 1 1919

4s '05 M-S 20,000 Mch 1 1917

4s '06 A-O 35,000 Apr 1 1929

River and Harbor Bonds.

4s A-O$500,000 Oct 1 1926

4s A-O 250,000 Oct 1 1928

4s A-O 100,000 Oct 1 1919

4s A-O 200,000 Apr 1 1920

4s '04 A-O 150,000 Apr 1 1925

4s '05 M-S 50,000 Mch 1 1916

Street Opening Bonds.

4s A-O$116,000 Oct 1 1927

4s '05 M-S 200,000 Mch 1 1915

4s '06 A-O 70,000 Apr 1 1929

Giddings Brook Bonds.

4s A-O $50,000 Oct 1 1918

Morgana-Sewer Bonds.

4s '05 M-S $25,000 Mch 1 1916

Sanitary Bonds.

4s A-O$110,000 Apr 1 1914

Paving and Intersection Bonds.

4s '05 M-S$200,000 Mch 1 1924

4s '05 F-A 250,000 Aug 1 1916

City Hall Bonds.

4s A-O$700,000 Oct 1 1921

House of Correction Bonds.

4s '06 A-O $10,000 Apr 1 1920

Garbage Plant Bonds.

4s A-O$100,000 Oct 1 1916

4s M-S 155,000 Sept 1 1923

City Farm School Bonds.

4s A-O $35,000 Oct 1 1911

4s '04 A-O 15,000 Apr 1 1925

4s '05 M-S 20,000 Mch 1 1918

4s '06 A-O 25,000 Apr 1 1920

Infirmary Bonds.

4s '06 A-O $160,000 Apr 1 1920

Street Improvement Bonds.

4½ &5s M-N $875,556 1909; 676,291 1910; 520,291 1911; 258,791 1912; 38,191 1913; 84,071 1914; 44,123 1915; 17,250 1916-1918; 9,750 1919-1921

Flood Damage Bonds.

4s A-O $70,000 Apr 1 1914

Sewer, Drainage and Ditch.

4½s A-O $60,000 ---------- 1917

Light Bonds.

4½s A-O $10,000 ---------- 1917

Cemetery Bonds.

4s A-O$100,000 Apr 1 1927

4s M-S 25,000 Sept 1 1922

4s '06 A-O 50,000 Apr 1 1920

Sewer General.

5s J-J $90,000 -----1916-1926

4s A-O 400,000 -----Apr 1927

4½s 08A-O 225,000 Apr 1 1928

Electric-Light-Plant Bonds.

5s M-S $30,000 ---------- 1922

GEN. BDS. Jan 1 '09 $23,351,000

Street imp. bonds & notes 2,550,280

Sewer District bonds 3,396,000

TOTAL DEBT Jan 1 '09 29,297,280

Sinking funds, city 1,639,203

Water debt (incl above) 5,091,809

INTEREST is payable at American Exchange Nat. Bank, New York

ASSESSED VALUATION, &c.—Assessment about 40% actual value.

Years.	*Assessed Valuation.*	*Tax Rate per* $1,000.
1908	$248,993,100	$32.20
1907	240,262,315	31.20
1906	228,344,760	31.90
1905	215,026,495	31.90
1904	205,831,745	29.80
1903	$203,215,230	$30.14
1902	192,694,970	30.50
1900	149,769,420	30.00
1890	99,614,055	29.30
1880	73,647,194	26.30

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,829. Glenville, with population of 5,588, annexed in 1905. In 1907, estimated 500,000.

CLEVELAND SCHOOL DISTRICT

Geo. E. Myers, Clerk.

LOANS— *When Due.*

4s F-A$150,000c Feb 1 1921

4s A-O 75,000r Apr 1 1922; 1,050,000c Apr 1 1922

4s '05 J-D 300,000c June 7 1925

4s '06 M-N 350,000c May 21 1926

4s M-N 200,000c&r May 1 1920

4½s'08 J-D 450.000c June 1 1928

South Brooklyn (Annexed 1906.)

4½s A-O $20,000 Oct '09-'28

5s J-J 12,000 July '09-'20

Brooklyn Village Bonds

6s M-S $16,000c Sept '09-'16

Glenville Bds. (Annexed July '05.)

5s A-O $17,500c Oct '09-17

(For maturity see V. 70, p. 495.)

5s J-D $11,037 50c June '10-12

5s M-S 56,000c Sept 1 '09-'36

TOTAL DEBT Mch 1 '09 $2,708,550

Sinking fund 206,449

Tax valuation 1908 242,144,210

School tax (per $1,000) 1908 $11.70

Population in 1909 (est.) 525,000

INTEREST on coupon 4s at American Exchange National Bank, New York; on coupon 6s at Chemical National Bank, New York; on Glenville coupons at Garfield Savings Bank, Cleveland; on South Brooklyn bonds at the Home Savings & Banking Co.

CLEVELAND HEIGHTS. W. G. Phare, Clerk.

This village is in Cuyahoga County. Incorporated May 3 1903.

LOANS—	When Due.
Water Bonds.	
4½s'05 A-O $25,000c	Oct 1 '19-'23
Boulevard Bonds.	
4½s'05 A-O $10,000c	Oct 1 '09-'10
4½s'05 A-O 6,000c	Oct 1 1911
4½s'05 A-O 25,000c	Oct 1 '12-'16
GEN'L DEBT June 4 1907	$106,484
CLEVELAND HEIGHTS SCHOOL DISTRICT. W. G. Phare, Clerk.	
BONDED DEBT Oct 1 1908	$42,000
Assessed valuation 1908	2,600,000
Water debt (included)	$56,000
Assessment debt	619,497
TOTAL DEBT June 4 1907	781,981
Sinking fund	100,009
Assessed valuation 1907	2,527,790
(Assessment about 1-3 actual value.)	
Tax rate (per $1,000) 1907	$19.40
Population in 1907 (est)	2,500
School tax (per $1,000) 1908	$8.00

COITSVILLE TOWNSHIP. James S. Palmer, Clerk. (P. O. Sta. A, Youngstown.)

LOANS—	When Due.
School Bonds	
--s $2,000	
Road Bonds	
4½s'08 July $20,000c	July 1 '32-'33
4s '06 J-J 20,000c	1916
4s '07 J-J 30,000c	1924
4½s'08 J-J $30,000c	July 1 '27-'31
BOND. DEBT Mch 9 '09	$102,000
Assessed val. for 1908	2,355,540
Tax rate (per $1,000) 1908	$20.00
Population in 1909 (est.)	5,000
INTEREST payable in Youngstown.	

COLLEGE HILL. F. R. Strong, Clerk.

This village is in Hamilton County. Incorporated in 1866.

LOANS—	When Due.
Water Bonds.	
3½s $50,000	
Refunding Town Hall Bonds.	
4s '06 A-O $7,500c	Apr 1 '10-24
Judgment Bonds.	
3½s $10,000	
Sewer Bonds	
4s '08 J-D $25,000c	Dec 15 1928
INTEREST is payable at the Citizens' National Bank Cincinnati.	
Sidewalk Bonds.	
5s $19,000	
BOND. DEBT Mch 6 '09	$112,000
Assessment debt (addit'l)	1,049
Assessed valuation 1908	809,050
(Assessment about 65 % actual val.)	
Total tax (per $1,000) 1908	$34.20
Population in 1909 (est.)	1,500
Population in 1900	1,104

COLLINWOOD. J. F. Murray, Clerk.

This village is in Cuyahoga County.

The question of annexing this village to the City of Cleveland was voted upon favorably on Nov 5 1907. ((See V. 85, p. 1290)

BOND. DEBT Oct 1908	$650,000
Assessed valuation 1907	2,915,390
Tax rate (per $1,000) 1907	$40 80
Population in 1900	3,639

COLLINWOOD SCHOOL DISTRICT. H. H. Gage, Clerk.

LOANS—	When Due.
School-Building—	
5s '92 --- $11,000	Sept 1919
4s '01 --- 14,000	Oct 1922
4½s'06 --- 84,000	Oct 1936
4½s'08 A-O 90,000c	Oct 1 '10-'39
BOND. DEBT Mch 19 '09	$199,000
Assessed valuation 1908	2,873,460
(Assessment about 60 % actual value)	
School tax (per $1,000) 1908	$16.00
Population in 1909 (est.)	7,000

INTEREST is payable in Collinwood.

COLUMBUS. Charles Anson Bond, Mayor; M. A. Gemuender, Secretary Sinking Fund Trustees.

This city is in Franklin County. Incorporated as a borough Feb. 10 1816; as a city March 3 1834.

LOANS—	When Due.
Sewer Bonds.	
4s '89 F-A $47,000c	Aug 1 1909
4s '89 M-S 15,000c	Sept 1 1909
4s '89 M-N 43,000c	Nov 1 1909
4s 90 A-O 300,000c	Apr 1 1910
5s '90 M-N 40,000c	Nov 1 1910
5s '90 J-D 10,000c	Dec 1 1910
5s '91 J-J 200,000c	Jan 1 1911
5s '91 M-S 1,500c	Mch 1 1911
4½s'02 M-S 250,000c&r	Sept 1 1921
5s '92 J-J 30,000c	July 1 1912
5s '93 M-S 100,000c	Sept 1 1913
4s '98 J-D 10,000c	June 1 1918
3½s'02 J-J 48,000c	July 1 1922
(Subject to call after July 1 1912.)	
4s '02 F-A $265,000c&r	Aug 1 1932
(Subject to call Aug. 1 1912.)	
4s '03 M-S $175,000	Mch 1 1933
(Subject to call after Mch. 1 1913.)	
4s '03 M-S $1,200,000c	Sept 1 1933
(Subject to call after Sept. 1 1913.)	
4s '05 M-S $319,000c	Mch 1 1925
(Subject to call March 1 1915.)	
4s '05 M-S $35,000c	Mch 1 1935
(Subject to call March 1 1915.)	
4s '06 M-S $60,000	Sept 1 1936
4s '06 M-S 8,000	Sept 1 1916
4½s'07 M-S 10,000	Sept 1 1937
4s '07 A-O 75,000	Oct 1 1937
4½s'08 M-S 66,000c	Mch 1 1938
4½s'08 M-S 25,000c	Mch 1 1933
Deficiency Bonds.	
5s '90 M-N $150,000c	Nov 1 1910
5s '93 A-O 60,000c	Apr 1 1913
Viaduct Bonds.	
5s '91 J-J $5,000c	Jan 1 1911
4½s'94 J-J 150,000c&r	July 1 1909
3½s'02 J-J 95,000c	July 1 1922
(Subject to call after July 1 1912.)	
4s '02 M-N 400,000c&r	Nov 1 1922
(Subject to call after Nov. 1 1912.)	
4½s'94 M-S 50,000c	Mch 1 1914
4s '03 M-S 12,000c	Mch 1 1923
(Subject to call after March 1 1913.)	
4½s'07 M-S 6,000	Mch 1 1913
City-Hall Bonds.	
4½s'03 M-S $5,000c	Mch 1 1913
4s '07 M-S 16,000c	Sept 1 1927
Public Improv't (City's Portion).	
4s '04 M-S $30,000c	Sept 1 1914
4s '03 M-S 50,000c	Sept 1 1913
4½s'04 M-S 50,000c	Mch 1 1915
4½s'05 M-S 110,000	Sept 1 1915
4s '05 M-S 100,000	Mch 1 1916
4½s'06 M-S 25,000c	Sept 1 1916
4s '06 M-S 200,000c	Sept 1 1916
4s M-S 50,000c	Sept 1 1917
4s A-O 50,000c	Oct 1 1918
4s '08 M-S 150,000	Mch 1 1919
4s '08 M-S 40,000	Sept 1 1920
Work-House Bonds.	
4s '02 F-A $60,000c	Aug 1 1932
(Subject to call after Aug 1 1912)	
4s '03 A-O 35,000	Apr 1 1933
(Subject to call after April 1 1913)	
4½s'08 M-S 2,000	Sept 1 1913
Water-Works Refunding.	
4s M-S $150,000c	Apr 1 1937
4s '89 M-N 57,000c	Nov 1 1909
3½s'01 M-N 180,000c	Nov 1 1919
4s '08 J-D 75,000	Dec 1 1938
4s '08 A-O 100,000	Nov 1 1938
Water-Works Bonds.	
4s '82 J-J $100,000c	July 1 1912
4s '88 J-J 50,000c	July 1 1918
5s '90 M-N 175,000c	Nov 1 1910
4s '98 J-D 125,000c&r	June 1 1928
4s '03 M-S 50,000c	Mch 1 1923
(Subject to call March 1 1913.)	
4s '03 M-S $45,000c	Sept 1 1933
(Subject to call after Sept. 1 1913.)	
4s '04 A-O $250,000c	Apr 1 1934
(Subject to call after April 1 1914.)	
4s '05 A-O $240,000	Apr 1 1935
(Subject to call after April 1 1915.)	
4s '04 M-S $1,200,000c	Mch 1 1945
(Subject to call after March 1 1920.)	
4s '07 A-O 175,000	Oct 1 1947
4½s'08 M-S 40,000	Sept 1 1938
Park Bonds.	
4s '03 M-S $8,500c	Mch 1 1933
(Subject to call after March 1 1913.)	
4s '04 A-O $2,000	Oct 1 1924
(Subject to call after Oct. 1 1914.)	
4s '05 M-N $3,000	Nov 1915
4½s'07 A-O 6,000	Oct 1 1927
Library Bonds.	
3½s'02 J-J $40,000c	July 1 1932
(Subject to call after July 1 1912.)	
4s '03 A-O $40,000c	Apr 1 1923
(Subject to call April 1 1913.)	
4s '05 M-S $30,000c	Mch 1 1925
(Subject to call March 1 1915.)	
Market House Bonds.	
4s '89 F-A $15,000c	Aug 1 1909
4s '03 A-O 25,000c	Apr 1 1933
(Subject to call after April 1 1913.)	
Electric-Light Bonds.	
4s '97 J-D $68,000c	Dec 1 1927
4s '01 A-O 110,000c	Apr 1 1931
(Subject to call after April 1 1911.)	
4s '03 J-J $122,000c	Jan 1 1933
(Subject to call after Jan. 1 1913.)	
4s '03 M-S $145,000c	Sept 1 1933
(Subject to call after Sept. 1 1913.)	
4s '04 M-S $20,000	Sept 1 1934
(Subject to call after Sept 1 1914)	
4s '05 M-S $53,000	Mch 1 1935
(Subject to call after Mch 1 1915)	
4s '07 M-S $140,000	Mch 1 1936
4s '08 M-S 15,000	Mch 1 1928
Miscellaneous Bonds.	
4s '00 A-O $153,000c	Apr 1 1920
(Subject to call after April 1 1910.)	
4s '00 J-D $60,000c	June 1 1920
(Subject to call after June 1 1910.)	
4s '03 M-S 54,000c	Sept 1 1933
(Subject to call after Sept 1 1913)	
4½s'04 F-A 75,000c	Aug 1 1924
(Subject to call after Sept 1 1913.)	
6s '04 M-S 2,400r	Sept 1 1909
(Subject to call after March 1 1905.)	
4s '06 M-S 290,000	Sept 1 1936
4s '07 A-O 4,700	Oct 1 1917
4½s'07 M-S 1,200	Sept 1 1927
4½s'08 M-S 30,000	Sept 1 1909
4½s'08 A-O 6,000	Apr 1 1919
4½s'08 J-D 7,500	Dec 1 1909
4s '08 A-O 5,500	Oct 1 1928
Fire Department Bonds.	
5s '90 M-N $150,000c	Nov 1 1910
4s '96 J-D 100,000c	June 1 1916
4½s'08 A-O 55,000	Oct 1 1938
4s '07 A-O 25,000	Oct 1 1936
Grade Crossing Bonds.	
4s M-S $4,000c	Mch 1 1947
4s '07 A-O 1,000,000	Oct 1 1947

All of the street improvement bonds are subject to call from one to four years from date of issue. They are mostly held in the city sinking fund.

INTEREST is payable in part at the National Park Bank, New York City, and part at office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Total bonded debt	$14,128,500	$13,376,500	$12,098,100	$11,242,600
Sinking funds	4,305,940	5,049,150	4,427,360	4,316,964
Net debt	$9,822,560	$8,327,350	$7,670,740	$6,925,636
Water debt (incl. above)	$3,012,000	$2,897,000	$2,782,000	$2,782,000

The total bonded debt as given for Jan. 1 1909 included street improvement bonds payable by special assessment to the amount of $2,892,800. It also includes bonds sold to the sinking fund but not paid for by the same the sinking fund assets in each case have been increased by a corresponding amount. The sinking fund receives yearly about $500,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net bonded debt on Dec. 31, assessed valuation (about ⅓ of actual) and tax rate have been:

Years.	Net Debt.	Assessed Valuation.	Tax per $1,000
1908	$9,822,560	$90,417,430	$31 90
1907	8,327,350	87,307,905	30 40
1905	6,925,636	79,593,930	30 30
1900	4,904,984	66,847,590	27 50
1890	4,351,090	43,663,270	23 00
1885	1,896,400	35,279,170	22 50

POPULATION.—In 1908 (estimated) 180,000; in 1900 it was 125,560; in 1890 it was 88,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT. H. P. Judd, Clerk.

LOANS—	When Due.
5s '92 A-O $110,000c	Oct 1 1912
5s '93 M-S 110,000c	Sept 1 1913
5s '94 A-O 40,000c	Oct 1 1914
4½s'96 F-A 25,000c	Aug 1 1916
4s '97 M-S 75,000c	Mch 1 1917
4s '98 M-S 65,000c	Mch 1 1918
(Subject to call after Mch 1 1908)	
4s '99 M-S 65,000c	Mch 1 1919
3½s'00 J-J 27,000c	July 1 1910
3½s'01 F-A 85,000c	Feb 1 1921
3½s'02 M-S $65,000c	Mch 1 1922
3½s'03 M-S 75,000c	Mch 1 1923
4s '05 J-J 25,000c	July 1 1925
4s '06 M-S 150,000c	Mch 1 1926
BOND. DEBT Mch 1909	$917,000
Sinking fund	189,139
Assessed valuation 1908	91,142,990
(Assessment about 60% actual value)	
School tax (per $1,000) 1908	$9.50
Population in 1909 (est.)	185,000

INTEREST on 4s of 1906 is payable at the Hayden-Clinton National Bank of Columbus; other interest at National Park Bank New York City.

CONNEAUT SCHOOL DISTRICT. R. E. Mygatt, Clerk.

LOANS—	When Due.
4s J-J $19,000	1910-1921
5s M-S 2,000	1910-1913
5s M-S 2,500	1910-1914
600	1915
6s M-S 9,000	1910-1918
4½s'08 J-J $2,500	Jan 1 '10-'14
3,000	July 1 '09-'14
22,000	Jan 1 '15-'36
1,500	July 1 '15-'17
18,000	July 1 '18-'35
12,000	July 1 '36-'43
10,500	Jan 1 '35-'43
BOND. DEBT Mch 1 '09	$101,000
Assessed valuation 1909	2,808,960

INTEREST payable at the Conneaut Mutual Loan & Trust Co.

COSHOCTON. G. S. Hamilton, Mayor; C. G. Smith, Aud.

This city is the county seat of Coshocton County.

LOANS—	When Due.
Refunding Bonds.	
4½s M-S $14,000	Sept 1 '12-'25
4½s M-S 13,500	Mch 1 1935
Library Bonds.	
4½s M-S $4,000	May 5 '13-'15
Water-Works.	
6s M-S $4,000	Sept '09-'12
4½s'04 M-S 4,800	Sept 1 '09- 14
6s M-S 26,000	Sept 1 '09-'21
Fire Department Bonds.	
4½s'06 M-S $10,500c	Sept 1 '09-'15
3,500c	Sept 1 1916
General bonds Mch 20 1908	$83,600
Paving & improv't bonds	131,000
TOTAL DEBT Mch 20 1908	214,600
Tax valuation 1907	3,387,250
(Assessment about 50% actual value)	
Total tax (per $1,000) 1907	$31 40
Population in 1900	6,473

INTEREST payable at the City Treasurer's office.

COSHOCTON COUNTY. C. R. Randles, Auditor.

Coshocton is the county seat.

LOANS—	When Due.
Road District Bonds.	
4½s'08 M-N $45,500c	Sept 1 '09-'21
4,500c	Sept 1 1922

INTEREST payable at the County Treasurer's office.

CRAWFORD COUNTY ROAD DISTRICT NO. 1. J. I. Smith, County Auditor (P. O. Bucyrus).

LOANS—	When Due.
Road-Improvement Bonds.	
6s '99 --- $20,000c	1914
5s '01 --- 30,000c	1915-1916
5s '02 --- 30,000c	1912-1913
5s '04 --- 30,000c	1909-1911
5s '05 --- 15,000c	1917
5s '06 --- 20,000c	1918
5s '06 J-J $20,000c	July 1 1918
5s '07 A-O $34,000c	Aug 1 '19-'20
16,000c	Aug 1 1921
5s '08 M-S 15,000c	Sept 1 '10-'12
10,000c	Sept 1 '15-'16
5s '09 M-S 30,000	Sept 1 '23-'24
BOND. DEBT May 1 1909	$250,000
Assessed valuation 1908	7,627,240
INTEREST payable at office of County Treasurer.	

CRESTLINE. L. J. Lindsey, Clerk.

This village is in Crawford County.

LOANS—	When Due.
Water-works Bonds.	
4s '06 F-A $4,000	Aug 1 1935
7,000	Aug 1 '36-'37
Refunding Bonds	
4s '08 A-O $9,000	Oct 1 '15-'23
BOND. DEBT Nov 9 1908	$143,780
Assessed valuation 1908	1,345,000
Tax rate (per $1,000) 1907	$33.80
Population in 1900	3,280

CUYAHOGA COUNTY. Robert C. Wright, Auditor.

County seat is Cleveland.

LOANS—	When Due
Refunding Bonds.	
4s A-O $192,000c	Oct '09-'24
12,000c	Oct '25-'26
Building Bonds.	
4s '02 F-A $624,000c	Aug 1 '09-'20
64,000c	Aug 1 1923
4s '06 A-O 150,000c	Oct 1 '09-'23
30,000c	Oct 1 '24-'25
4½s'08 A-O 90,000c	Oct 1 '09-'17
110,000c	Oct 1 '18-'27
4½s A-O $180,000	Oct 1 '09-'12
720,000	Oct 1 '13-'27
4s '09 A-O 500,000c	Oct 1 '09-'28
Road Bonds	
4s '07 A-O $7,000c	Oct 1 1917
5,633c	Oct 1 1918
4s A-O 12,500	Oct 1 '12-'16
5s '08 A-O 40,000c	Oct 1 1909
Ditch Bonds—(Special.)	
5s '05 A-O $2,000c	Oct 1 '09-'10
Bridge Bonds.	
5s '05 A-O $12,000c	Oct 1 '09-'11
5s '05 A-O 24,000c	Oct 1 '09-'20
4s '06 A-O 3,000c	Oct 1 '09-'11
5s '08 A-O 12,000c	Oct 1 '09-'20
4½s'08 M-S 84,000c	Sept 1 '09-'15
169,000c	Sept 1 '16-'28
4½s'08 M-S 500c	Sept 1 1909
14,000c	Sept 1 '10-'23
4s '09 A-O 595,000c	Oct 1 '10-'26
72,000c	Oct 1 '27-'28
4½s'09 A-O 13,000c	Oct 1 '10-'22
GEN. BONDS Mch 15 '09	$3,107,633
Special assessment bonds	1,306,182
Sinking fund	173,875
Total valuation 1908	280,062,485
(Assessment about 2-5 actual value).	
County tax (per $1,000) 1908	$4.955
State & Co. tax (per $1,000) '08	$6.30
Population in 1900	439,120
Population in 1909 (est.)	500,000

CUYAHOGA FALLS SCHOOL DISTRICT. E. B. Weston, Clerk Board of Education.

This district is in Summit County.

LOANS—	When Due.
4½s'08 A-O $17,000	Apr 6 '10-'26
17,000	Oct 6 '09-'25

INTEREST is payable at the County Treasurer s office.

DARKE COUNTY. Frank Snyder, Auditor.

County seat is Greenville

LOANS—	When Due.
Refunding Bonds.	
5s '05 M-S $19,000c	Sept 29 1910
Ditch Bonds.	
5s '05 M-S $4,000c	Sept 29 1909
4s '06 M-S 15,000c	Sept 21 '09-11
5,000c	Sept 21 1912
4½s'07 M-S 45,000c	Sept 26 '09-13
4½s'08 J-J 25,000c	July 3 1909
20,000c	July 3 1910
15,000c	July 3 1911
15,000c	July 3 '12-'13
4½s'08 A-O 7,500c	Oct 2 1909
8,000c	Oct 2 1910
8,500c	Oct 2 1911
9,000c	Oct 2 '12-'13
Bridge Bonds	
5s '09 F-A $6,000	Feb 25 '10-'11
4,000	Feb 25 1912
5s '09 Mch 10,000	1909-1913
Road Bonds.	
5s '04 M-S $15,000c	Sept 29 1909
5s '05 M-S 4,000c	Sept 29 '09-'12
4½s'07 M-S 15,000c	Sept 26 1909
10,000c	Sept 26 1910
4½s'08 A-O 22,500c	Oct 2 '09-'11
16,000c	Oct 2 '12-'13
BOND. DEBT Mch 5 '09	$670,064
Total valuation 1909	$29,000,000
(Assessment about ⅓ actual value.)	
State & Co. tax (per M) '08	$6.60
Population in 1900	42,532

INTEREST is payable at the County Treasurer's Office.

DAYTON. Edward E. Burkhart, Mayor; Chas. A. Herbig, Secretary Sinking Fund Trustees.

This city is the county seat of Montgomery County. Incorporated as a town Jan. 6 1816.

LOANS— *When Due.*

Bridge Bonds.

3½s	J-J	$98,000c	July 15 '09-'22
4s	J-J	10,000c	July 1 '09-'18
4s	M-N	170,000c	Nov 2 '09-'25
4s	F-A	20,000c	Feb 1 '10-'29
4s '05	M-N	90,000c	May 1 '10'18
4s '05	A-O	28,000c	Apr 15 '10-'23
4s '06	M-S	7,000c	Mch 1 '10-'16
4s	A-O	7,000	Mch 1 1911
5s '07	A-O	8,000	Oct 1 '09-'16
4s '08	M-N	20,000c	May 1 '17-'20
		150,000c	May 1 '21-'35
5s '08	---	4,000	Dec 1 1910

Garbage Crematory Bonds.

3½s	J-J	$50,000c	July 1 '09-'18

Fire Department Bonds.

3½s	J-D	$30,000c	June '10-'12
4s '05	F-A	6,000c	Aug 1 1910
		14,000c	Aug 1 '11-'17
4s 04	F-A	20,000	Aug 1 '09-'12
4s '08	J-D	16,500c	June 1 1923

Sewer Bonds.

5s	A-O	25,000	Apr 1 1912
5s	A-O	25,000	Apr 1 1914
5s	A-O	50,000	Apr 1 1915
5s	A-O	25,000	Apr 1 1916
5s	A-O	25,000	Apr 1 1918
4s	A-O	40,000c	Oct 1 '09-'12
4s '04	F-A	20,000c	Aug 1 '09-'12
4s '04	M-N	20,000c	Nov 1 '09-'12
		10,000c	June 1 '10-'19
4s '06	J-J	6,000	Jan 1 1911
4s '06	J-J	14,000	Jan 1 '12-'25
4s '06	J-D	14,000c	June 1 '10-'16
4s '06	J-J	20,000	July 1 '11-'14
		18,000	June 1 1913
4s '06	J-D	175,000	June 1 '14-'20
		14,000	June 1 1921
4s '07	J-D	25,000	June 1 1921
		30,000	June 1 1922
4s '07	F-A	3,000c	Feb 1 '09,'11-12
		3,000c	Feb 1 '14,'16-17
4s '07	J-D	7,500	Dec 1 1912
5s '08	M-S	70,000c	Sept 15 '09-'18
5s '08	J-D	8,000c	June 1 '10-'17
		2,000c	June 1 1918
		19,500c	June 1 1923
4s '08	J-D	60,000c	June 1 '24-'26
5s '08	---	1,500	May 1 1913
5s '08	---	2,230	June 1 1913

Extending Indebtedness Bonds.

5s	J-D	$15,000c	June 1 1910

Market House Bonds

4s '09	F-A	$20,000c	Feb 1 1929
		15,000c	Feb 1 1930

Water-Works Bonds

3½s	J-D	$11,000c	June 1 1910
		60,000c	June 1 '11-'15
3½s	J-J	100,000c	July 1 '13-'23
4s	M-S	25,000c	Sept 15 '09-'13
		6,000c	Sept 15 1914
4s '05	J-J	7,000	July 1 '09-'15
		100,000	June 1 '10-19
4s '05	M-N	500,000c	May '16-'25
5s '07	J-D	4,000	June 1 '10-'13
		8,000	June 1 '14-'17
4s '07	J-D	8,000	June 1 1910
4s	M-N	8,500	May 1 1919

Boulevard Bonds.

4s '07	J-J	$18,000c	July 1 '09-'17
4s '07	A-O	100,000c	Apr 1 '17-'20
4s	A-O	28,000	Apr 1 '10-'16

Park Bonds.

4s '07	J-J	$31,000c	July 1 1921

Underground Wire Bonds.

4s	J-D	$25,000	June 1 1917

Public Service Deficiency

4s '09	F-A	$135,000	Feb 1 '10-'24

Flood Emergency Bonds.

4s '08	J-J	$15,000c	July 1 1926
5s	F-A	8,000	Aug 1 1918

Police-Station Bonds.

4s '07	J-D	$27,000c	June 1 1911
4s '07	A-O	7,000	Oct 1 '09-'15

General Improvement Bonds.

4s	F-A	$23,000	Aug 1 1928

Street Improvement Bonds.

4s	A-O	$20,000	Apr 1 1916
		25,000	Apr 1 1917
4s	J-J	23,500	Apr 1 1914
		20,000	Apr 1 1915
5s	A-O	250,000	Apr 1 '12-'16
3½s	A-O	20,000	Mch 1 1920
5s	M-S	8,500	Mch 1 1915
		24,000	Mch 1 '16-'18
5s '08	F-A	9,500c	Feb 1 1916
		9,000c	Feb 1 1917
4s '07	J-D	11,200c	Dec 1 1913
5s	J-D	15,000c	June 1 1910
4s	F-A	11,000	Aug 1 1909
		80,000	Aug 1 '10-'17
		6,000	Aug 1 1918
4s '05	J-J	5,000c	July 1 1910
		15,000c	July 1 '11-'25
3½s	M-N	21,000c	May 1 '10-'16
4s '07	J-D	25,000	June 1 1913
4s '07	M-S	12,500c	Sept 1 1913
4s	F-A	3,000c	Aug 1 '09-'11
		1,100c	Aug 1 1912
4s	F-A	6,000c	Aug 1 '09-'14
		1,300c	Aug 1 1915
5s	F-A	15,000	Feb 1 1918
5s	M-N	1,700	May 1 1912
5s	J-J	2,000	July 1 '09-'10
4s	M-N	40,000	May 1 '15-'18
4s	J-J	700	Jan 1 1911
		2,000	Jan 1 '12-'13
5s	J-D	8,500	June 15 '10-'26
4s	M-N	9,000	Nov 1 '10-'18
5s	F-A	3,600	Feb 1 1913
5s	A-O	25,000	Apr 1 1911
5s	F-A	25,000	Aug 1 1911
5s	A-O	1,000	Oct 1 1909
		800c	Oct 1 1910
5s	A-O	75,000c	Apr 1 '17-'19
3½s	J-D	10,000c	Dec 1 1918
3½s	F-A	12,000c	Feb 1 1923
5s	M-N	50,000c	Nov '13 & '15
		50,000c	Nov '17 & '19
5s '08	M-N	26,100c	May 1 '10-'18
4s '08	M-N	40,000c	May 1 '15-'54
6s '08	---	2,900	Dec 1 1909
5s '08	---	1,700	June 1 1913
5s '08	---	2,700	Aug 1 1913
5s '08	---	3,800	
6s '08	---	2,050	Oct 1 1909
5s '08	---	3,800	
5s '08	---	700	Oct 1 1913
5s '08	---	3,000	
5s '08	---	2,100	Oct 1 1913

Levee Bonds.

4s	A-O	$15,000c	Oct 1 1909
		33,000c	Oct 1 '10-'12
		32,000c	Oct 1913-'14
		60,000c	Oct 1 '15-'18
5s	A-O	4,000	Apr 1 '11-'17

($1,000 due in odd years.)

Assessment Bonds—*Paving 5s & 6s.*

Due.	*Amount.*	*Due.*	*Amount.*
1909	$45,900	1914	$32,500
1910	45,000	1915	35,100
1911	39,900	1916	34,000
1912	45,500	1917	25,000
1913	48,000	1918	10,000

Assessment Bonds—*Sewer 5s & 6s.*

1909	$34,300	1914	$31,000
1910	32,500	1915	30,400
1911	32,500	1916	18,000
1912	30,500	1917	15,000
1913	36,630	1918	10,000

Assessment Bonds—*6s.*

$11,490			1909

GEN. BONDS Jan 1 '09	3,776,600
Assessment debt	643,220
TOTAL DEBT Jan 1 1909	4,419,820
Sinking fund	162,820
NET DEBT Jan 1 1909	4,257,000
Water debt (included)	889,500

GENERAL DEBT. ASSESSED VALUATION AND TAX RATE.—

Years.	*General Debt.*	*Assessed Valuation.*	*Tax per $1,000*
1909—January 1	$3,776,600	$57,847,060	$29.60
1908—January 1	3,500,000	56,581,280	29.60
1905—January 1	2,725,000	49,111,480	28 20
1900—March 1	2,310,000	42,565,200	25 60
1890—March 1	1,497,160	30,723,730	22 40
1880—March 1	1,099,000	19,816,640	22.50
1870—March 1	357,617	16,254,760	20 50

The actual valuation of property is estimated at about $150,000 000.

INTEREST is payable at the American Exchange Nat. Bank, New York.

POPULATION.—In 1907 (estimated), 125,000; 1900 (Census), 85,333; n 1890 it was 61,220; in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT W H. Bussard, Clerk.

LOANS— *When Due.*

Refunding and Deficiency Bonds.

4s	J-J	$30,000c	July 20 1909
4s	J-J	27,000c	Jan 15 1910
5s	J-J	100,000c	June 1 '13-'16
4s	J-J	20,000c	July 1 1917
4s	J-J	20,000c	July 1 1921

School Bonds.

4s	J-J	$33,000c	July 1 1911
4s	J-J	50,000c	July 1 1912
4s	M-N	50,000c	May 1 1918

School Bonds—(*Continued*).

4s	M-S	$36,000c	Mch 1 1919
4s	M-S	50,000c	Mch 1 1920
4s	A-O	30,000c	Apr 1 1917
		60,000c	Apr 1 1922

BOND. DEBT March 1909	$506,000
Sinking fund	101,163
Assessed valuation 1908	57,847,060
(Assessment about 60% actual value)	
School tax (per $1,000) 1908-9	$9.65

INTEREST payable in New York.

DEFIANCE. Thos. G. Gorman, Auditor.

This city is the county seat of Defiance County.

LOANS— *When Due.*

Refunding Bonds.

6s '93	M-S	$10,000c	$2,000	yearly
5s '94	M-S	13,000c	2,000	yearly
5s '97	M-S	10,000c	2,000	yearly
5s '97	M-S	24,000c	2,000	yearly
4s '98	M-S	20,000c	2,000	yearly
4s '99	M-S	21,000c	2,000	yearly
4s '00	M-S	22,000c	2,000	yearly
4s '01	M-S	24,000c	2,000	yearly
4s '02	M-S	10,500c	$1,000	yearly
4s '04	M-S	58,000c		1924
4s '04	M-S	50,000c		1942

Refunding Bonds—(*Con.*)

4s '04	M-S	9,000c	$2,000	yearly

Street Bonds.

4s	M-S	$3,000c	$1,300	yearly
5s '08	F-A	18,000		Aug 1 1918

Sewer Bonds.

4s '04	M-S	$2,500c	$500	yearly

BOND. DEBT Aug 12 1908	$337,400
Assessed valuation 1907	2,612,210
(Assessment about 50 % actual value)	
Tax rate (per $1,000) 1907	$39.00
Population in 1900	7,579
Population in 1908 (est.)	10,000

INTEREST is mostly payable at the City Treasury.

DEFIANCE COUNTY. Edwin E. Hall, Auditor.

Defiance is the county seat.

LOANS— *When Due.*

Infirmary Bonds

4½s'07	M-S	$20,000c	1912

Bridge Bonds.

4½s'06	M-S	$13,000c	1911
4½s'08	M-S	25,000c	Sept 1 '12-'16

INTEREST is payable at the County Treasurer's office.

BOND. DEBT Mch 3 1909	$58,000
Assessed valuaton 1908	10,044,572
(Assessment about ½ actual value.)	
County tax (per $1,000) 1909	$7.65½
Population in 1909 (est.)	30,000

DELAWARE. F. D. King, Auditor.

This city is in Delaware County. Incorporated in 1815.

Refunding Bonds.

5s '07	J-D	$9,000c	Mch 1 '10-'18	

Street-Improvement Bonds.

5s '06	May	$700c	Apr 1 '10-'16	
4s '06	M-S	2,400c	Sept 1 '09-'16	
5s '06	J-D	1,750c	June 1 '10-'16	
5s '09	s-a	1,789 01c	Mch 1 1910	
		1,500c	Mch 1 1911	
5s '09	s-a	8,000c	Mch 1 '12-'19	
5s '09	s-a	86 01c	Mch 1 1910	
		9,000c	Mch 1 '11-'19	
5s '09	s-a	2,750 89c	Mch 1 1910	
		18,000c	Mch 1 '11-'19	

Ditch Bonds.

4s '06	M-N	$3,500c	Apr 1 '10-'16	

Funding Bonds.

5s '08	s-a	$1,920c	Mch 1 '10-'13	

Bridge Bonds.

5s	M-S	$3,000	Sept 15	1909
5s	M-S	3,000	Sept 1 '09-'11	

Sub-Fire Station Bonds

5s '07	J-J	$9,000c	July 1 '09 '17	

INTEREST is payable at the Delaware National Bank.

DELAWARE SCHOOL DISTRICT. A. J. Pounds, Clerk.

BONDED DEBT Sept 1908 $51,000

INTEREST is payable at First National Bank, Delaware.

Library Site.

5s	A-O	$1,000		Optional

Paving Bonds.

5s	M-S	$7,000	Sept 1 '09-'15	
5s	Oct	1,000	Oct 1 '09-'13	
		2,000c	Mch 1 1910	
		8,000c	Mch 1 '11-'18	

Ditch & Imp. Bonds (50 % asses't)

5s	M-S	$3,038.51	Sept 15	1918
5s	M-S	3,250	Oct 1	1917
5s	Oct	600	Oct 1	'09-'11

Sewer Bonds.

5s '07	---	$1,200c	Mch 1	'10-'17
5s '07	A-O	3,200	Apr 1	'10-'17

GEN. DEBT Mch 2 1909	$65,229
Assessment debt	194,999
TOT. BD. DEBT Mch 2 '09	$260,228
Assessed valuation 1908	3,947,264
Total tax (per $1,000) '07-'08	$33.80
Population in 1900	7,940
Population in 1908 (est.)	12,000

DELAWARE COUNTY. A. S. Conklin, Auditor.

Delaware is the county seat. County incorporated in 1808.

LOANS— *When Due.*

Road Improv't Bds—(*Tax Exempt*)

4s '06	M-S	$35,700c	Mch 1 '10-'16	
		40,800c	Sept 1 '09 '16	
4½s'07	M-S	73,912	Mch 1 '10-'17	
		83,151	Sept 1 '09-'17	

INTEREST at Treasurer's office.

Road Imprt. Bonds (*Concl.*).

4½s'08	M-S	$65,124	Mch 1	'10-'18
		72,360	Sept 1	'09-'18

BOND. DEBT Aug 25 1908	$427,067
Assessed valuation 1908	15,611,300
Tax rate (per $1,000) 1907	$5.96
Population in 1900	26,401

EAST CLEVELAND. K. F. Leet, Clerk.

This village is in Cuyahoga County.

Water Bonds.

4½s '96	---	$35,000	Oct 1	1916
4s '98	---	20,000	May 1	1918
4s '00	---	50,000	May 1	1925
4s '04	---	10,000	Nov 1	1914
4s '07	---	23,000	Nov 1	1927
4s '08	M-N	15,500c	May 1	1928

Sewer Bonds.

4s '98	---	$100,000	May 1	1923
4s '01	---	20,000	May 1	1921
4s '09	---	5,500	May 1	1929

INTEREST is payable at the Superior Savings & Trust Co., Cleveland.

Town Hall Bonds.

4s '07	---	$3,000	Nov 1	'09-'11

Lighting Bonds.

4s '98	---	$5,000	May 1	1918

GEN. BONDS Mch 1 1909	$287,000
Special improv't bonds	84,389
Sinking fund	47,000
Assessed valuation 1909	4,530,085
(Assessment about 30 % actual val.)	
Tax rate (per $1,000) 1908	$32.30
Population in 1900	2,757

EAST CLEVELAND SCHOOL DISTRICT. H. F. Jordan, Clerk.

LOANS— *When Due.*

4½ g'04	J-D	$115,000c	June	1934
4½ g	J-D	18,000c	June	1916
4½ g	J-D	10,000c	June	1914
6s g	M-N	6,000c	Nov	1911

INTEREST is payable at the Superior Savings & Trust Co., Cleveland.

4s '07	M-S	$50,000		1927
4s '08	M-S	38,000c	Mch 14	1928
4½s'08	M-N	9,000c		1928

BONDED DEBT Mch '08	$192,500
School tax (per $1,000) 1907	$3.01

EAST LIVERPOOL. J. J. Purinton, Pres. Sinking Fund.

This city is in Columbiana County.

LOANS— *When Due.*

Refunding Bonds.

4s	J-J	$105,000c	July 1	1940

(Subject to call after July 1 1920.)

Funding Bonds.

4½s	F-A	$92,925c	Aug 17	1933

(Subject to call after Aug. 17 1913.)

5s	M-S	$33,000c	Sept 1	1924

(Subject to call after Sept. 1 1914.)

Water Bonds

4s	M-N	$24 000c	May 24	1937

(Subject to call after May 24 1917.)

5s	J-D	$18,500c	June 1	1923
5s	J-J	50,000c	Jan 1	1922

(Subject to call after Jan. 1 1912.)

Library Bon

4s	J-D	$20,000c	Dec 1	1919

Street-Improvement Bonds.

4s	M-S	$62,000c	Mch 1	1925
4s	M-S	24,000c		1909-1932
5s	Oct	7,748c		1911-1918

($1,000 payable annually.)

5s	M-S	$5,000c	Sept 1	'09-'13

TOTAL DEBT Jan 1 1909	$442,173
Sinking fund	31,816
NET DEBT Jan 1 1909	410,357
Water debt (included)	147 500
Assessed valuation 1908	7,100,000
(Assessment about 2-5 actual value.)	
Total tax (per $1 000) 1908	$35.40
Population in 1900	16,485
Population in 1908 (est.)	22,000

INTEREST on the $62,000 street bonds is payable in New York and on the $24,000 and $7,748 street bonds at the City Treasurer's office.

EAST LIVERPOOL SCHOOL DISTRICT. W. E. Dunlap, Clerk.

LOANS— *When Due.*

School Bonds.

5s	J-D	$48,000c	June '10-'33	
4s	A-O	2,000c	Oct	1909
4s '08	M-S	12,000c		1912-1917
4s	F-A	25,000c	Aug '11-'23	

INTEREST on the bonds of 1908 is payable at the First National Bank in Liverpool; on all others in East Liverpool.

School Bonds—(*Continued*).

4s	J-J	$20,000c	July 1	'10-'29
4s '09	F-A	69,000c	Feb 1	'25-'47

TOTAL DEBT Mch 1 '09	$178,000
Assessed valuation 1908	7,504,853
(Assessment about ¼ actual value.)	
School tax (per $1,000) 1908	$12.00

EATON. C. F. Ressler, Village Clerk.

This village is in Preble County.

Water Works.

6s	M-S	$15,000c	

Street Bonds.

4s	M-S	$2,000c	
4s	J-D	1,200c	

Sewer Construction Bonds.

4½s'07	M-S	$30,000c	Sept 1	'12-'21
		40,000c	Sept 1	'22-'31
		55,000c	Sept 1	'32-'42

INT. on water bonds payable in New York; on other issues in Eaton.

Library Bonds.

6s	M-S	$3,990c	

TOTAL DEBT May 14 '09	$147,190
Sinking fund	7,188
Assessed valuation 1908	2,078,381
(Assessment about 60 % actual value.	
City tax (per $1,000) 1908	$12.50
Total tax (per $1,000) 1909	$27.70
Population in 1900	3,155

ELYRIA. Frank R. Fauver, Auditor.

This city is situated in Lorain County.

Water-Works Bonds.

4½s	J-J	$45,000	July 1	1924

($10,000 yearly to July 1 1928.)

4s	A-O	150,000	Aug 1	'09-'23
4s	J-D	150,000	Dec 1	'24-'38
4½s'05	M-S	50,000c	Mch 1	'28-'37
3½s'06	J-J	14,000c	Jan 1	'29-'35
		1,000c	Jan 1	1936
4s '06	M-N	50,000c	May 1	'28-'37
4s '07	M-S	25,000c	Mch 1	'19-'23
4s '09	M-S	20,000c	Mch 1	'18-'27

Bridge Bonds.

4s	A-O	$22,000	Oct 1	'18-'28
		3,000	Oct 1	1929
5s	M-S	2,875c	Sept 1	1909
		2,000c	Sept 1	1910
5s '04	M-S	8,000	Mch '10-'13	
		24,000	Mch '14-'21	
4½s'06	M-S	4,000c	Sept 1	1915
		50,000c	Sept 1	'16-'25
4½s'06	M-S	1,000c	Sept 1	1915
		20 000c	Sept 1	'16-'25
4½s'07	M-S	25,000c	Mch 1	'10-'14

City-Hall Bonds.

6s	J-J	$4,000	Sept	1909
5s '05	M-S	12,000c	Mch 1	'15-'20

INTEREST is payable part at United States Mortgage & Trust Co., New York City and part in Elyria.

Paving Bonds.

4½s'06	J-J	$15,000c	Jan 1	'10-'14
4½s'07	M-S	16,000c	Mch 1	'10-'13

Sewer Bonds.

4½s'06	J-J	$5,000c	Jan 1	'10-'14
4½s'06	M-S	15,000c	Sept 1	'10-'14

Fire-Department Bonds.

4½s'06	J-J	$8,000c	Jan 1	'10-'17

Street-Improvement Bonds.

6s	M-S	$12,500c	Sept 1	'09-'13
4½s'04	M-S	30,000	Sept	'09-'13
		10,500	Sept 1	1914
5s '05	M-S	9,000c	Mch 1	'10-'15
5s '05	M-S	15,000c	Mch 1	'10-'15
5s '05	M-S	10,000c	Mch 1	'10-'14

GEN. DEBT Mch 1909	$829,600
Assessment debt	292,305
Floating debt	165,050
TOTAL DEBT Mch 1909	$1,306,955
Sinking funds	83,882
Water debt (included)	538,000
Total valuation 1908	5,422,570
(Assessment about 1-3 actual value.)	
Tax rate (per $1,000) 1909	$42.00
Population in 1909 (est)	16,000
Population in 1900	8,791

ELYRIA SCHOOL DISTRICT. H. O. Harris, Clerk of Board.

LOANS— *When Due.*

6s	J-J	$5,000c	July 1	'09-'18
5s	A-O	10,500c		1909-1919
4½s	J-D	7,000c		1909-1922
5s	M-N	24,000c		1909-1916
4½s'05	M-S	24,225c		1909-1925

INTEREST on the bonds of 1908 is payable at Elyria

4½s'06	M-S	$9,500c		1909-1928
4s '07	M-S	60,000	Jan 1	'18-'37
4½s'08	M-S	10,500	Mch 17	'15-'21

BOND. DEBT May 2 1909	$149,500
Assessed valuation 1908	5,843,620
School rate (per $1,000) 1908	$14 50

EVANSTON. Annexed to city of Cincinnati in 1903.

FINDLAY. Jos Page, Auditor.

This city is the county seat of Hancock County.

LOANS—			When Due.
Water Bonds.			
6s	----	$38,500	Aug 1922
5s	----	25,000	Apr 1 1914
5s	----	20,000	Apr 1 1919
6s	A-O	25,000	Oct 1 1921
4s	J-D	$7,000	June 1 '10-'28
		60,000	Dec 1 '09-'28
Refunding Bonds.			
5s	A-O	$2,000	Apr 1 '10-'13
		2,500	Oct 1 '09-'13
4½s	----	3,250	1910
6s	----	4,000	Sept 1 '09-'12
4½s'07	M-S	$12,000	Sept 1 '09-'20
		11,000	Mch 1 '10-'20

INTEREST is payable at the Fourth National Bank, New York City, and at office of City Treasurer.

CITY PROPERTY.—The city owns its water-works and gas-plant.

Refunding Bonds.			
4½s'08	J-J	$145,000	Jan 1 '10-'38
City-Hall Bonds.			
3½s	M-S	$33,000	Sept '09-'21
($2,000 in even years: $3,000 in odd.)			
Park Bonds.			
5s '05	J-D	$1,000	June 1 1910
4s '06	----	5,000	----
GEN. DEBT Jan 1 1909			$503,465
Assessment debt			264,278
Sinking fund			41,951
Water debt (included)			423,815
Tax valuation 1908			5,781,950
Tax rate (per $1,000) 1908			$19.05
Population in 1900			17,613

FINDLAY SCHOOL DISTRICT. John E. Priddy, Clerk Board of Commissioners of Sinking Fund.

LOANS—			When Due.
6s '90	A-O	$15,000c	Apr 11 1915
		10,000c	Apr 11 1920
6s '91	A-O	20,000c	Apr 10'11-13
5s '93	F-A	10,000c	Feb 1 '21-'25
4s' 00	M-S	11,000c	Mch 1'10-'21
3½s '00	F-A	25,000c	Aug 17'15-23
4s '03	M-N	21,000c	May 1'10-'30
4s '08	A-O	12,000c	Oct 15'16-27

INTEREST on the 4s is payable at Treasurer's office; on all other bonds at Chase National Bank, New York City.

FOSTORIA. James T. Yant, Auditor.

This city is in Hancock and Seneca counties. Incorporated March 1888.

LOANS—			When Due.
Refunding Sewer Bonds.			
6s	M-S	$26,000	Sept '11-'20
4s	M-S	109,000	Sept '23-'25
4s '08	M-S	$5,000	Mch 1 1925
4½s	M-S	40,000	March 1923
Sewer Bonds.			
6s	M-S	$47,200	Sept '09-'12
Refunding Street Bonds.			
4s	M-S	$51,803	Mch '18-'25
4½s	M-S	9,867	Mch '18-'23
Refunding Water Bonds.			
4s	M-S	$150,000	July 15 1924
4½s	M-S	43,000	July 15 1924
Refunding Sewage Disposal.			
4s	M-S	$3,000	Sept 1922
4½s	M-S	500	Sept 1922

INTEREST is payable at the National Park Bank, New York City.

Sewage Disposal Bonds.			
6s	M-S	$18,000	Sept '09-'26
Street Bonds.			
6s	M-S	$12,867	Sept '08-'13
4s	M-S	10,000	Sept '09-'18
4½s'08	s-a	7,500c	Mch 1 '10-'14
		6,000c	Sep 1 '09-'14
		4,000c	Mch 1 '15-'18
		3,000c	Sept 1 '15-'17
GEN. BONDS Jan 1 1909			$257,670
Assessment bonds			135,645
Water debt			193,000
TOTAL DEBT Jan 1 1909			686,315
Assessed valuation 1908			2,825,000
(Assessment about 40% actual value)			
Total tax (per $1,000) 1908			$39.50
Population in 1900			7,730

FOSTORIA SCHOOL DISTRICT. A Thornton, Clerk.

LOANS—			When Due.
4½s'08	s-a	$1,500	Sept 1 1909
		64,000	M-S 1 '10-'25
		3,000	M-S 1 1926

TOTAL DEBT July 1908. $71,000

FRANKLIN COUNTY. F. M. Sayre, Auditor.

County seat is Columbus.

LOANS—			When Due.
Building Bonds—			
4s	M-S	$200,000c.r.	Mch 1 '09-'25
Bridge Bonds.			
4s	A-O	$30,000 r.	Apr 1 '12-'13
		10,000 r.	Apr 1 1914
4s	A-O	30,000 r.	Apr 1 '10-'11
4s '04	J-J	60,000 r.	July 1 '09-'12
4s '05	M-N	10,000c&r	May 1'10-'11
Viaduct Bonds.			
4s '06	A-O	$10,000c	Apr 2 '10-'11
Funding Bonds.			
4s '05	F-A	$80,000c	Feb 1 '10-'13
		200,000c	Feb 1 '14-'18
		15,000c	Feb 1 1919
Deficiency and Bridge Bonds.			
5s	M-N	$48,000c	May 1 '10-'13
4s	A-O	60,000c	Apr 1 '10-'19
Road Improvement Bonds.			
4½s '08	M-S	$9,900	Sept 1 1909
		11,000	Sept 1 1910
		24,000	Sept 1 '11-'12
		14,000	Sept 1 1913
5s '08	M-S	3,200	Sept 1 '09-'13
5s '09	M-N	9,500	May 1 '10-'14
5s '09	A-O	8,000	Apr 1 '10-'13
		3,000	Apr 1 1914
4s '09	A-O	38,000	Apr 1 '10-'14

Turnpike Bonds (Township).			
6s	M-S	$800c	Sept 1 '09-'11
		800c	Sept 1 '12-'13
6s	F-A	1,800c	Aug 1 '09 '11
		800c	Aug 1 '12-'13
6s	M-S	2,000c	Mch 1 '11-'14
		1,000c	Sept 1 '13-'14
6s	M-S	6,200c	Sept 1 '09-'13
(V. 77, p. 660, for maturity.)			
6s	M-N	$1,000c	Sept 1 '13-'14
6s '05	M-S	200c	Mch 1 10-'11
		1,000c	Mch 1 14-'15
		3,000c	Mch 1 '10-'11
5s '05	M-S	2,000c	Mch 1 1912
		8,000c	Sept 1 '09-'12
6s '06	J-D	300c	June 1 1910
		1,600c	June 1 '11-'14
		300c	June 1 1915
6s '06	F-A	1,400c	Aug 1909
6s '06	F-A	400c	Mch 1 '13-'14
		600c	Sept 1 '13-'14
6s'08	M-S	$1,600	Sept 1 '09-'10
		900	Sept 1 1911
BOND. DEBT May 3 '09			$817,000
Total valuation 1908			118,864,730
(Assessment about 3-5 actual value.)			
County tax (per $1,000) 1908			$4.483
Population in 1890			124,087
Population in 1900			164,460

INTEREST on the deficiency and bridge bonds is payable at the United States Mortgage & Tr. Co., N. Y.; on all other bonds at Treasurer's office.

FREMONT. C. F. Bell, Auditor.

This city is in Sandusky County.

LOANS—			When Due.
Water.			
5s	----	$27,000	----
4s	----	45,500	----
Funding Bonds.			
4½s'06	A-O	$6,000c	Apr 1 '15-'20
		5,000c	Oct 1 '15-'19
		1,050c	Oct 1 1920
Refunding.			
6s	----	$53,000	----
5s	----	35,000	----
4½s	----	17,850	----
4s	----	35,050	----
4s	----	20,000	----
4½s'06	A-O	10,000c	Oct 1 '11-'15
4½s '08	A-O	12,500c	Apr 1 '17-'21
		2,000c	Oct 1 1917
		10,000c	Oct 1 '18-'21

INTEREST is payable at the office of the Sinking Fund Trustees.

Sewer and Street.			
4½s	----	$25,948	----
Sewer.			
4½s	----	$24,929	----
4s '06-'13		2,160	----
Improvement.			
4s	----	$29,250	----
Paving.			
4½s '05	----	$74,000	----
4½s'07	A-O	6,750	Apr 1 '10-'18
Fire Department.			
4½s '05	----	$30,000	----
TOTAL DEBT Dec 11 '07			$401,207
Water debt (included)			51,500
Tax valuation 1907			3,390,360
(Assessment about 1-3 actual value.)			
Total tax (per $1,000) 1907			$37.80
Population in 1900			8,439

FREMONT SCHOOL DISTRICT C. P. Haas, Clerk.

LOANS—			When Due.
High School Bonds.			
4½s'08	A-O	$3,000c	Apr 1 '10-'11
		6,400c	Oct 1 '09-'12
		2,000c	Apr 1 1912
		5,000c	Apr 1 '13-'14
		2,500c	Oct 1 1913
		3,000c	Oct 1 1914
4½s'08	A-O	$6,000c	Apr 1 '15-'17
		4,000c	Oct 1 '15-'16
		17,500c	Apr 1 '18-'24
		12,500c	Oct 1 '17-'21
		18,000c	Oct 1 '22-'27
		9,000c	Apr 1 '25-'27
		8,000c	A&O 1 1928

INTEREST payable at the office of the Clerk of the Board of Education.

GALION. Chas. Hetrick, Auditor.

This city is in Crawford County.

LOANS—			When Due.
Refunding Bonds.			
6s	M-S	$12,000	Mch 1 1910
6s	M-S	10,000	Apr 1 1912
4½s	J-J	55,000	Jan 1 1921
Funding Bonds.			
4½s	M-S	$7,500	Mch 1 1915
4½s	Jan	3,270	Jan 1 '10-'15
Fire Department Bonds.			
4½s	July	$2,700	July 1 '09-'14
Street Improvement Bonds.			
4½s	Jan	$9,000	Jan 1 '10-'26

Judgment Bonds.			
4½s	J-J	$8,000	Jan 1 1912
Electric Light Bonds.			
4½s	M-S	$3,500	Sept 1 1909
4½s	J-J	3,500	Jan 1 1910
GEN. BONDS Jan 1 1909			$194,954
Assessment debt			37,635
Assessed valuation 1907			2,938,850
Total tax (per $1,000) 1907			$33.60
Population in 1890			6,326
Population in 1900			7,282

INTEREST is payable at Galion.

GALLIA COUNTY. F. F. Thorniley, Auditor.

County seat is Gallipolis.

Turnpike Bonds.			
5s	J-J	$20,000c	Jan '11 & '15
5s	J-J	5,000c	Jan 15 1913
5s	J-J	30,000c	June12'14&16
4s	F-A	60,000c	Aug 17 1917
5s	J-J	5,000c	July 1 1909
		5,500c	July 1 1910
		12,000c	July 1 '11-'12
		6,500c	July 1 1913
5s	A-O	40,000c	April 6 1918
5s	J-J	85,000c	July 28 1919
5s	A-O	50,000c	April 14 1924
4s '06	J-D	55,000c	June 1 1926

INTEREST is payable at the County Treasurer's office.

Infirmary Bonds.			
5s '05	M-S	$2,500	Mch 21 1910
Refunding Bonds.			
5s	J-J	$10,000c	July 1 '09-'13
5s	J-J	16,000c	July 1 '09-'16
5s '04	F-A	5,000	Aug 25 1924
5s '04	J-D	10,000	Dec 7 '17-'21
TOTAL DEBT Mch 4 '09			$412,500
Total valuation 1908			6,511,990
(Assessment about 60% actual val.)			
State&co. tax(per $1,000) '08			$15 65
Population in 1890			27,005
Population in 1900			27,918

GALLIPOLIS. Harry Maddy, Auditor.

This city is in Gallia County.

LOANS—			When Due.
Water Bonds.			
5s 1894	F-A	$85,000c	Feb 25 1914
5s	M-N	2,000c	Nov 1 1916
Redemption Bonds.			
5s	F-A	$8,500c	Aug 25 1910
5s	F-A	5,000c	Feb 25 1911
5s	F-A	12,000c	Aug 25 1911
5s	F-A	6,000c	Feb 25 1912
5s	F-A	14,000c	Aug 25 '12&18
5s	F-A	11,000c	Feb 25 1913
5s	F-A	2,500c	Aug 25 1913
5s	F-A	4,500c	Feb 25 1914
5s	F-A	1,500c	Aug 25 1915
5s	F-A	3,000c	Feb 25 1916
5s	F-A	10,500c	Aug 25 1917
5s	F-A	9,000c	Feb 25 1918
5s	F-A	13,000c	Aug 25 1919
5s	F-A	6,000c	Feb 25 1920
4s	F-A	13,500c	Aug 25 1920
5s	F-A	7,600c	Aug 25 1924
Refunding Bonds.			
4s '07	F-A	$9,000c	Feb 25 1917

INTEREST is payable at office of City Treasurer.

Redemption Bonds (Con.)—			
5s '05	F-A	$3,000c	Feb 25 1925
4s '06	F-A	4,500c	Feb 26 1916
4s	---	2,500	Aug 25 1918
4s	----	1,500	Feb 25 1919
Deficiency Bonds.			
5s	F-A	$7,500c	Aug 25 1923
Street Improvement.			
5s	F-A	$ 7,100c	Aug 25 1909
5s	F-A	2,000c	---- 1911
5s	F-A	2,700c	Aug 25 1909
4s	F-A	3,000c	Aug 25 '09-'11
4s	F-A	3,200c	Feb 25 '10-'11
4s	F-A	1,000c	Feb 25 1910
		4,500c	Feb 25 '11-'13
GEN. BONDS May 1909			$244,500
Assessment debt			26,500
Total valuation 1908			1,777,000
(Assessment about 3-5 actual value.)			
Total tax (per $1,000) 1909			$37.10
Population in 1900			5,432

GLENVILLE. See city of Cleveland.

GREENE COUNTY. William Dodds, Auditor.

Xenia is the county seat.

LOANS—			When Due.
Bridge Bonds.			
4s '06	M-N	$4,500c	Nov 1 '09-'12
		13,000c	Jan 1 '10-'22
		13,000c	July 1 '10-'22
4s '08	M-S	15,000c	Mch 16'10-'19
4s '09	----	2,000	Nov 1 '09-'12
		1,500	May 1 '10-'12
Funding Bonds.			
4s	J-J	$28,000c	Jan 2 '10-'23
		26,000c	July 2 '09-'22

INTEREST is payable at the County Treasurer's office

Court-House Bonds.			
4s	M-S	$84,000c	Mch 1 '10-'30
4s g	M-S	72,000c	Sept 1 '09-'26
BOND. DEBT Mch 15 '09			$259,000
Sinking funds			3,000
Total valuation 1908			19,181,937
(Assessment about 50% actual value)			
County tax (per $1,000) 1908			$8.655
Population in 1900			31,613
Population in 1909 (est)			33,000

GREENFIELD. E. M. Connor, Clerk.

This village is in Highland County.

LOANS—			When Due.
Sewer and Street Bonds.			
4s	M-S	$2,500	Mch 1 '10-'14
		3,000	Sept 1 '09-'14
4½s	M-S	4,750	Mch 1 '10-'28
Water Bonds.			
5s	M-S	$35,000	Sept 1 1911
Refunding Bonds.			
3.90s	M-N	$25,000	Nov 5 1930
3.90s	M-N	10,000	May 1 1931
6s	M-S	1,000	Mch 1910-'11
Improvement Bonds.			
4½s	M-S	$3,500	Mch 1 '10-'16
		4,000	Sept 1 '09-'16
4s '07	M-N	4,500	Nov 5 1930

Electric Bonds.			
6s	M-S	$20,000	Sept 1 1911
Electric and Water Bonds.			
6s	M-S	$4,000	Sept 1 '09-'16
Cemetery Bonds			
4s '07	M-N	$4,500	Nov 5 1930
TOTAL DEBT Mch 3 '09			$120,000
Sinking fund			2,203
Total assessed val. 1908			1,299,076
(Assessment about 2-5 actual value.)			
Total tax rate (per $1,000) '08			$40.80
Population in 1890			2,460
Population in 1900			3,979
Population in 1909 (est.)			4,500

INTEREST is payable in Greenfield.

GREENVILLE. C. R. Jobes, Auditor.

This city is in Darke County.

LOANS—			When Due.
Street Bonds—Part Assessment.			
4s '99	----	$29,700	Sept 14 '09-'14
4s '01	----	8,400	Feb 20 '10-'16
4s '03	---	5,040	June 24 '10-'18
4s '07	May	28,589.33	May10 '10-16
Street Bonds—General.			
4s '06	M-S	$5,000	Mch 1 '10-'11
		6,000	Sept 1 '09-'11
4s '08	Sept	2,500c	Sept 1 '10-'14
Bridge Bonds.			
4s '07	Aug	$24,000c	Sept 1 '09-'24
		1,000c	Sept 1 1925
4s '08	Sept	25,500c	Sept 1 '09-'25
		1,000c	Sept 1 1926
Improvement Bonds.			
4s '07	Mch	$4,400	July 20 1917

INTEREST on the bridge bonds of 1908 and refunding water bonds of 1909 is payable in Greenville.

Water Works Bonds.			
5s '92	----	$19,000	Oct 27 '17-'27
(Subject to call after Oct. 1907			
5s '91	J-D	$56,000	Dec 12 1917
(Subject to call Dec. 1907.)			
Refunding Water Bonds			
4s '09	M-S	$20,000c	Sept 1 '10-'19
		30,000c	Sept 1 '20-'29
		25,000c	Sept 1 '30-'34
Sewer Bonds.			
4s	M-S	$3,000	March 1917
4s	M-S	70,000	Mch 1918-'27
TOT. BOND. DEBT Sep'08			$312,531
Sinking fund			26,448
Tax valuation 1907			4,016,780
Total tax (per $1,000) 1907			$30.00
Population in 1900			5,510

HAMILTON. H. A. Grimmer, Auditor.

This city is in Butler County.

LOANS—			When Due.
Deficiency Bonds.			
4½s	---	$35,325	1909-1911
4s '06	M-N	55,000	Nov 1 1926
Electric-Light Bonds.			
5s	M-S	$100,000	July 1 '09-'18
4s '06	M-N	65,000	Nov 1 1926
4½s'07	A-O	20,000c	Oct 1 1927
4s '08	J-D	25,000c	June 1 1928
Gas Works Bonds.			
5s	F-A	$73,125	Feb 1 '10-'18
(Subject to call after Feb. 1 1909.)			
4s '09	F-A	5,000c	Feb 1 1919
Storm Sewer Bonds.			
4s '04	M-N	$7,000c	Nov 1 1914
4s '07	A-O	5 000c	Apr 1 1922
4s '07	J-J	2,500	July 1 1917
General Improvement Bonds.			
5s '04	J-J	$90,000c	Jan 1 1920
Street Bonds.			
4½s '05	J-J	$44,450c	Mch 1910-'16
		50,800c	Sept 1909-'16
4s '06	J-J	55,000c	July 1 1921
4s '07	A-O	16,000	April 1 '22
4s '07	M-N	6,000c	May 1 1922
4½s'08	J-J	10,000	Jan 15 1918

Refunding Bonds.			
4½s	M-N	$25,000	May 1 1919
4½s	'05J-J	25,000c	July 1 1920
4s '06	M-S	25,000c	Sept 1 1921
4s '07	M-S	25,000c	Aug 1 1922
4s '08	F-A	30,000c	Aug 1 1923
Sewer Bonds.			
4½s	'05	$4,200c	Mch 1 '10-'15
4s '06	M-S	20,000c	Sept 1 1921
4s '06	----	1,600	Dec 1 1921
4½s'07	A-O	2,222 07	Apr 19 1917
4s½'07	M-S	2,046 25	Mch 19 1917
Crematory Bonds.			
4s	J-J	$5,000	Aug 1909-'13
Water-Works Bonds.			
5s	J-J	$140,000	1909-1915
4½s	A-O	15,000	Oct 1 1918
4s '06	M-N	115,000	Nov 1 1926
4s '09	F-A	10,000c	Feb 1 1919
BOND. DEBT May 1909			$1,613,959
Sinking fund			67,123
Total valuation 1908			13,975,140
(Assessment about 2-5 actual value.)			
Total tax (per $1,000) 1908			$34.50
Population in 1900			23,914
Population in1890			17 565

INTEREST on water bonds is payable at First Nat. Bank, New York; on the refunding bonds of 1906 and 1908 and the street bonds of 1906 at the Second Nat. Bank, Hamilton; and upon all others at Hamilton.

HAMILTON SCHOOL DISTRICT. Dan Millikin, Pres.; J. A. Keller, Clerk

Building Bonds.			
4s	J-D	$10,000	June '19 & '24
4s	M-S	1,500	Sept 25 '09-'11
4s	J-D	20,000	Dec 23 '18-'22
4s	F-A	20,000	Feb 21 '25-'27
5s	M-S	28,800	Mch 2 '10-'17
3½s	F-A	16,000	Feb 26 '23-'28
4s	M-N	20,000c	Nov 6 '20-'29
4½s	F-A	8,000c	Feb 15 '15-'22
4s '06	M-S	20,000	Sept 1 '17-'26
4s '07	J-D	40,000	Dec 10 '19-'28
4s '08	---	25,000	May 1 '29-'33

Building Bonds (Con.)—			
4s '09	J-J	$10,000c	Jan 15 '28&'30
		10,000c	Jan 15 '32&'34
		8,000c	Jan 15 1936
Refunding Bonds.			
4s	F-A	$12,500	Feb 12 '10-'34
4s	M-N	12,000	May 1 '10-'21
4½s	J-J	18,000	July 7 '09-'14
4s '06	F-A	6,000	Feb 1 1916
BONDED DEBT Sept 1 '08			$318,000
Assessed valuation 1907			12,051,000
School tax (per $1,000) 1907			$9.00

INTEREST payable at the First National Bank, Hamilton, Ohio.

HAMILTON COUNTY. C. C. Richardson, Auditor.

County seat is Cincinnati.

LOANS— *When Due.*

Bridge Bonds.
4s '96 J-D $25,000c..June 16 1916
4s '96 M-N 79,500c..Nov 25 1916
4s '98 F-A 107,000c..Aug 10 1918
4s '98 A-O 99,000c..Oct 26 1918
4s '99 J-J 31,000c...July 8 1919
4s '03 J-J 10,000c...Jan 1 1923
3½s'99 Aug 4,750c..Aug 26 1919
4s '04 J-J 185,000c..Jan 15 1924
4s '04 M-N 25,000c...Nov 1 1924
4s '05 M-S 25,000c..Mch 15 1935

Court-House Refunding Bonds.
5s '84 F-A $50,000c...Aug 1 1934
(Subject to call after Aug. 1 1914.)
5s '84 J-D $35,000c...Dec 1 1934
(Subject to call after Dec. 1 1915.)
4s '84 J-D $15,000c...June 1 1934
(Subject to call after June 1 1914.)
4s '85 M-N$350,000c...May 1 1935
(Subject to call after May 1 1914.)
4s '86 J-D $25,000c..June 15 1936
(Subject to call after June 15 1916.)

Court-House Furnishing Bonds.
4s '86 J-D $100,000c..June 15 '36
(Subject to call after June 15 '16.)

Longview Improvement.
4s '91 J-D $30,000c..Dec 12 1921
(Subject to call after Dec. 12 1911.)
4s '92 F-A $30,000c...Feb 6 1922
(Subject to call after Feb. 6 1912.)

County Special Fund Bonds.
4s '96 M-N$260,000c..May 15 1916

Refunding Bonds.
4s '04 J-D $150,000c..Dec 16 1914

Hospital Bonds.
3½s'05 J-J $50,000c...July 1 1955
(Subject to call after July 1 1930.)

Decennial Appraisement Bonds
4s '00 J-D $5,300c .. June 1 1910

Overdraft Bonds.
3½s'00 M-S $15,000c..Sept 1 '09-'10

Toll Pike Purchase Bonds.
4s '05 M-S $50,000c...Sept 1 1930
4s '05 M-N 175,000c...May 1 1930

Aqueduct Bonds.
4s '96 F-A $1,500...Aug 22 1916
(Subject to call after Aug. 22 1906.)

Infirmary Bonds.
4s '05 J-J $6,000c..July 15 1915

Turnpike Bonds.
4s '91 J-D $20,000c..Dec 12 1911
4s '92 J-D 31,000c..Dec 24 1912
4s '93 M-N 14,400c..May 31 1913
4s '89 M-S 27,000c...Sept 1 1919
(Subject to call after Sept. 1 1909.)

Road and Avenue Bonds.
4s '91 J-D $30,000c...Dec 12 1911
4s '92 J-D 70,000c...June 1 1912
4s '93 M-N 45,000c&rNov 1 1913
4s '94 J-D 13,000c..June 30 1914
4s '94 A-O 29,000c...Oct 1 1914

Memorial Building Bonds.
3½s'03 F-A$250,000c...Aug 1 1953
(Subject to call Aug. 1 1933.)

Armory Bonds.
4s '05 M-S$115,000c..Mch 15 1930

Platting.
4s '92 J-D $15,000c...June 1 1922
(Subject to call after June 1 1912.)

BOND. DEBT May 4 '09..$2,618,450
Total valuation 1908....294,664,860
County tax (per $1,000) 1908..$5.215
Population in 1900.....409,479

INTEREST is payable at the office of County Treasurer.

HANCOCK COUNTY. John A. Sutton, Auditor.

County seat is Findlay.

LOANS— *When Due.*
4½s F-A { $8,000...Aug 1 '09-12
{ 24,000...Aug 1 '13-20
4s F-A 20,000 .. ..

Bridge Bonds.
5s '04 M-S $50,000..Sept 15 '09-18

Court House Bonds.
3s M-S $73,000 .. .1908-1918

Turnpike Bonds (Township.)
5s '08 M-S {$2,000c..Sept 1 '09-'10
{ 4,000c..Sept 1 '11-'18
5s '08 M-S { 4,000c..Sept 1 '09-'12
{ 3,000c..Sept 1 '13-'18

TOTAL DEBT Apr 1 1908..$173,000
Assessed valuation 1908..23,109,000
(Assessm't about 40% actual value.)
County tax (per $1,000) 1908..$7.10
Population in 1900.....41,993

INTEREST on the turnpike bonds is payable at Treasurer'soffice.

HENRY COUNTY. F. J. Beck, Auditor.

County seat is Napoleon.

LOANS— *When Due.*

Bridge Bonds.
4½s'07 .... $70,000.....

Ditch Bonds.
4½s'07 M-N $7,200.....
4½s'07 A-O 22,500.....

Township Road Imp. (Special).
4s M-N $2,000 1909-1910
4s A-O 7,500 1909-1912
4s J-D 4,500 1909-1911
4s M-N 6,000 1909-1912
4s J-D 4,500 1909-1911
4s J-J { 4,000....Jan 1 '10-13
{ 4,000...July 1 '09-12
{ 500....July 1 1913
4s J-J { 4,000...July 1 '09-12
{ 5,000...Jan 1 '09-13
4s J-D { 6,000...June 1 '10-13
{ 8,000...Dec 1 '09-12
4s J-D { 1,000....June 1 1909
4s J-D { 1,000...June 1 '10-11
{ 1,000...Dec 1 '09-10
4s A-O 6,000 1909-1910
4s M-N 4,000 1909-1910
4s M-N 6,000 1909-1911
4s M-N 6,000 1909-1911

Township Road Imp.(Spec.)—*Con.*
4½s'04 M-S $38,000....M&S '09-14
(V. 79, p. 227, for maturity.)
4½s'04 J-J 38,000....J&J '09-14
(V. 78, p. 2400, for maturity.)
4½s'05 A-O 12,000c....Oct '0J-14
4½s'05 A-O 3,000c....Oct '09-14
4½s'05 J-J 34,000c....J-J '09-14
(Part each J & J. See V. 80, p.2233.)
4½s'06 J-J 61,500c....J-J '09-15
(See V. 82, p. 1396, for maturity.)
4½s'06 M-S 20,500c....M-S '09-15
(See V. 83, p. 288, for maturity.)
4½s'07 M-N 33,000c...M-N '09-15
(See V. 84, p. 827, for maturity.)
4½s'07 M-S 45,000c...M-S '09-16
4½s '07 M-N 6,500.....
4¼s'08 M-S 35,000cM&S 1909-1914
(See V. 87, p. 303, for maturity.)
4½s'09 M-N 117,500c..M&N '10-'16
(See V 88, p 896, for maturity.)
BONDED DEBT June 1907
(all township road debt) .. $445,000
Total valuation 1906.....10,117,240
(Assessment about 1-3 actual value.
State & co. tax (per $1,000) '05..$7.10
Population in 1900.....27,282

INTEREST is payable at the County Treasurer's office.

IRONTON. F. A. Ross, City Auditor.

This city is the county seat of Lawrence County.

LOANS— *When Due*

Memorial Hall.
5s M-S $20,000c...Oct 1 1914
5s M-N 3,500c...May 1 1914
4s '07 A-O 19,000c...Apr 1 1927

Fire Department Bonds.
4s M-S $500c...Sept 1 1909
5s '04 J-D 5,000c...June 1 1924

Water Bonds.
5s '04 J-D $5,000c...June 1 1924
4s 06 M-N 50,000c...Nov 1 1926
4s '07 J-D 20,000c...Dec 1 1927

Street Bonds.
5s J-D $51,000c...June 1 1912
4s J-D 2,000c...Dec 1 1909
5s M-S 25,000c...Sept 1 1923
5s M-S 30,000c...Sept 1 1915

Refunding Water Bonds.
4s '07 J-J $16,000c...July 1 1927
4s '06 J-J 90,000c...Jan 1 1926
5s M-S 18,000c...Mch 1 1911
4s '06 J-J 20,000c...July 1 1926

Refunding, Sewer & Street.
4s --- $44,500....June 15 '25

Smallpox Epidemic Bonds
5s M-S $15,000c...Sept 1 1923

Sewer Bonds.
5s J-D $25,000c...June 1 1912
4s M-N 5,000c...Nov 1 09-18
5s '04 J-D 5,000c...June 1 1924

GEN'L DEBT Sept 1 '07. 464,000
Tax valuation 1908.....5,185,415
Total tax (per $1,000) 1907...$32.80
Population in 1900.....11,868
Population in 1907 (est)....16,000

INTEREST on the special assessment bonds is payable at the City Treasury; on all other bonds at the National Park Bank, New York City.

IRONTON SCHOOL DISTRICT. D. L. Ogg, Clerk Board of Education.

LOANS— *When Due.*

Building Bonds (*Tax-exempt*).
5s Mch $6,000c....Mch '10-12
4s '08 J-J 10,000c....July 1 1928

Land Purch. Bonds (*Tax-exempt*).
4s July $9,500c.....July 1927

BOND. DEBT Mch 1909.. $25,500
Assessed valuation 1909...5,121,292
(Assessm't about 3-5 actual value.)
School tax (per $1,000) 1909...$9.00
INTEREST at National Park Bank, New York City.

JACKSON COUNTY. D. C. Parry, Treasurer.

Jackson is the county seat.

LOANS— *When Due.*

Turnpike Bonds.
5s M-S $10,000...Sept 1 '09-10
4s M-N 80,000...May 4 '11-18
4s A-O 100,000...Apr 1 '11-20
4s A-O 15,000 .....Apr 1910
4s A-O 20,000...Apr 1919-20
4s A-O 20,000...Apr 12 1921
4s M-S 100,000...Mch 1922-26
4s A-O {40,000....Apr 1 '27-28
{20,000....Apr 1 1929
4s '05 A-O $40,000c..Apr 1 '30-31

Infirmary Building Bonds.
4s '06 J-D $36,000..June 30 '09-'26

Bridge Bonds.
4s '06 --- $6,000.....

BOND. DEBT Mch 3 '09.. $502,000
Sinking fund 32,000
Total assessed val. 1909...7,600,000
(Assessment about ⅓ actual value.)
County tax (per $1,000) 1909..$16.30
Population in 1900.....34,248
Population in 1909 (est.).....40,000

INTEREST on the infirmary bonds payable at Treasurer's office.

JEFFERSON. D. L. Crosby, Clerk.

This village is in Ashtabula County.

Water-Works Bonds.
LOANS— *When Due.*
4½s'08 --- $40,000c .. ..

BOND. DEBT Sept 1908.. $42,000
Assessed valuation 1907.. 666,580
Total tax rate (per $1,000) '07.$27.80

INTEREST payable at the Village Treasurer's office.

JEFFERSON COUNTY. James M. Reynolds, Auditor.

County seat is Steubenville.

LOANS— *When Due.*

Funding Bonds.
4s '06 M-S {$12,500....Mch 1 1910
{ 25,000..Sept 1 '09-'10

Infirmary Bonds.
4s '05 M-N {$20,000...May 1 '09-15
{ 16,000...Nov 1 '09-14
(V. 80, p. 1436, for maturity.)

LOANS— *When Due.*

Turnpike Bonds.
5s J-D $85,000....June 1 1911
(Subject to call June 1 1899.)
5s A-O $40,000....Apr 1 1913
6s F-A 8,000..Feb 20 '10-11
5s M-S { 2,000...Mch 1 '10-13
{ 2,000...Sept 1 '09-12
{ 2,000....Sept 1 1913
5s M-N { 1,000...May 1 '10-11
{ 3,000...Nov 1 '09-11
5s M-N 3,000....Nov 1 1911
5s J-D { 1,000....June 1 1910
{ 2,000...Dec 1 '09-10
{ 8,000....June 1 1911

Turnpike Bonds (*Con.*)
5s J-J {$5,500...Jan 1 '09-17
{ 5,500...July 1 '09-17
(V. 76, p. 1263, for maturity.)
5s '04 M-S 4,000....Sept 1 1913
4½s'08 M-S 9,000....Sept 1 1914

Refunding Bonds.
4s '05 A-O $116,000..June 1915-20
BOND. DEBT Oct 1 '08.. $325,800
Assessment debt..... 82,000
Sinking fund..... 112,000
Total valuation 1908.....26,271,930
(Assessment is 3-5 actual value.)
County tax (per $1,000) '08..$9.255
Population in 1900..... 44,357
Population in 1908 (est.)....60,000

INTEREST payable at County Treasury.

KENT. H.C. Eckert, Mayor; Terrence A. McMahon, Clerk.

This village is situated in Portage County.

LOANS— *When Due.*

Refunding Bonds.
6s '92 M-S $80,000c..Mch 1 '15-22
5s '02 J-J { 30,000c...Jan 1 '18-22
{ 3,389c...Jan 1 1923
GEN. BONDS Jan 23 '09.. $113,389

Assessment debt (add'l)... $34,545
Total assessed val. 1908...1,800,700
(Assessment about 3-5 actual value)
Total tax (per $1,000) '08...$30.40
Population in 1890.....3,501
Population in 1900.....4,541

INTEREST on the general bonds is payable at the Chase Nat. Bank; on the assessment bonds at the Village Treasurer's office and at the City Banking Co. in Kent.

KENTON. Will F. Alt, Auditor.

This city is in Hardin County.

LOANS— *When Due.*
Water Works Ref ..... {5s, 1919.....$39,000
{5s, 1911..... 5,000
{4s, 1920..... 9,000
Water Works {4s, 1909..... 5,000
{4s, 1914..... 5,000
{4s, 1925..... 54,000
Refunding ... {5s, 1913..... 20,000
{3.90s, 1924 ... 50,000
General Improvement {5s, 1918..... 20,000
{4½s, 1920..... 15,000
Street Improvement {5s, 1910..... 2,900
{4s, 1912..... 3,500
City Building 4½s, 1917..... 5,000
{5s, 1909..... 330
Sewer Construction {5s, 1911..... 1,566
{5s, 1912..... 175
{5s, 1914..... 1,015

{4s 2,000
{4s 3,000
{5s 4,000
{5s 23,000
Paving ..... {4½s 15,500
{4s 10,200
{4s 16,000
{5s 1,500
{4½s 16,500
{4½s 1,732

TOTAL DEBT Mch 3 '09.. $326,169
Sinking fund 23,699
Total assessed val. 1909...2,420,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1909...$39.80
Population in 1890.....5,557
Population in 1900.....6,852
Population in 1909 (est.).....9,000

KENTON SCHOOL DISTRICT J. S. Wetherill, Clerk.

LOANS— *When Due.*
6s A-O $10,000....Oct '16-17
6s J-J 17,500...July 1 '09-15
BOND. DEBT Mch 1909....$27,500

Sinking fund..... $4,195
Assessed valuation 1908...2,423,280
School tax (per $1,000) 1908..$10.50

INTEREST is payable at the office of the Board of Education.

LAKE COUNTY. E. D. Hartwell, Auditor.

County seat is Painesville.

LOANS— *When Due.*

Court House and Jail Bonds.
4½s'07 M-S$197,500c 1909-1934
(Part due each six months. See V. 85, p. 1476.)

Road and Bridge.
--s --- $37,500 .....
BOND. DEBT Mch 3 '09.. $235,000
Assessed valuation 1908..17,500,000
County tax (per $1,000) 1908..$6.255
Population in 1900.....21,680

INTEREST payable at the County Treasury.

LAKEWOOD. B. M. Cook, Clerk.

This village is in Cuyahoga County. Incorporated May 4 1903.

LOANS— *When Due.*

Lighting Bonds.
5s '96 --- $8,000 1909-1916
4½s'00 --- 11,500 1910-1920

General Sewer Bonds.
4s '00 --- $136,000 1909-1942
4½s'02 --- 44,000 1909-1930
5s '03 --- 29,000...Oct 1 1913
5s '03 --- 35,000...Oct 1 1913

Water Bonds.
5s '05 --- $20,000....Jan 16 1915
5s '06 --- 5,000 1909-1913
5s '08 M-S 7,500..Oct 1 '09-'18

Intersection Bonds.
5s '05 --- $30,000....Oct 1 1920
5s '05 --- 4,500 1910-1915
5s '07 --- {26,678....Oct 1 1917
{23,000....Oct 1 1918
5s '08 A-O 19,000....Oct 1 1918

General Street Bonds
5s '09 A-O $18,000..Apr 1 '10-'27

***Street Grading Bonds.**
5s '01 --- $5,550 1909-1911
5s '00 --- 7,425 1909-1911
5s '04 --- 28,200 1909-1914
5s '05 --- 3,500 1909-1910
5s '06 --- 3,439 20 ...1909-1916
5s '07 --- 3,316 1909-1912
5s '08 --- 2,548 1909-1913

***Street Paving Bonds**
4½s'01 --- $48,000 1909-1911
5s '01 --- 7,650 1909-1911
5s '03 --- 9,300 1909-1914
5s '03 --- 25,478 30 ...1909-1913
5s '04 --- 18,000 1909-1914
5s '05 --- 27,440 1909-1915
5s '06 --- 10,560 1909-1916
5s '07 --- 44,858 70 ...1909-1917
5s '08 --- 174,289 89 ...1909-1918

***Street Water Main Bonds.**
5s '01 --- $10,500 1909-1911
4½s '03--- 4,600 1909-1912
5s '02 --- 24,450 1909-1912
4½s'03 --- 9,810 1909-1914
5s '03 --- 5,238 75 ...1909-1913
5s '04 --- 17,600 1909-1914
5s '05 --- 12,757 50 ...1909-1915
5s '05 --- 600 1909-1910
5s '06 --- 13,760 1909-1916
5s '07 --- 970 20 ...1909-1917
5s '08 --- 4,445 1909-1913
5s '08 --- 13,342 98 ...1909-1911

***Street Sewer Main Bonds.**
5s '01 --- $1,156 50 ...1909-1911
4½s'02 --- 22,360 1909-1912
5s '02 --- 2,800 1909-1912
4½s'03 --- 9,750 1909-1914
5s '03 --- 4,500 1910-1914
5s '03 --- 10,629 85 ...1909-1913
5s '04 --- 59,361 60 ...1909-1914
5s '05 --- 15,207 50 ...1909-1915
5s '06 --- 60,622 11 ...1909-1917
5s '07 --- 3,177 1909-1917
5s '07 --- 14,882 1909-1918
5s '08 --- 45,671 1909-1918

***Shade Tree Bonds.**
4½s'02 --- $3,600 1909-1912

***Sidewalk Bonds.**
5s '04 --- $18,000 1909-1914
5s '04 --- 700 1909

GEN. BONDS Mch 1 1909.. $400,428
Assessment debt (add'l)... 817,609
Sinking fund 117,086
Assessed valuation 1908...5,546,790
(Assessm't about 40% actual value.)
Tax rate (per $1,000) 1908...$36.50
Population in 1890.....3,350
Population in 1908 (est)12,000-14,000

*Assessment bonds, payable by special tax.

INTEREST is payable at the Cleveland Trust Co., Cleveland.

LAKEWOOD SCHOOL DISTRICT. J. O. Gordan, Clerk.

LOANS— *When Due.*
4s '99 Oct $11,000c 1909-1919
4s '01 Oct 8,000c 1909-1916
4½s'03 Oct 60,000c 1909-1928
4½s'06 Sept 100,000c 1911-1944
4s '05 M-S 6,500r..Sept 1 '09-33
($500 every two years.)

4½s'08 A-O $40,000..Oct 1 '13-'32
BOND. DEBT Mch 2 1909.. $225,000
Assessed valuation 1908...5,246,790
(Assessment about ¼ actual value.
School tax (per $1,000) 1908...$14.70
Population in 1909 (est.).....12,500

INTEREST is payable at Citizens' Savings & Trust Co. in Cleveland.

LANCASTER. W. H. Nye, City Auditor.

This city is in Fairfield County.

LOANS— *When Due.*

Water Works.
4s M-N $19,000....May 1 1911
5s A-O 7,000....Oct 1 1927
4s A-O 5,000...Apr 15 1918

Hospital Bonds.
4s '06 J-D $25,000c..Dec 24 '13-37

Market House Bonds.
4s '05 Mch $15,000c..Mch '10-15-20

City Hall Refunding Bonds.
4s F-A $20,000..Feb 1 '11-'14

General Refunding Bonds.
5s J-D $12,000c..Dec 1 '09-'12

City Hall Repair Bonds.
5s Nov $700....Nov 1 1909

Fire Hose Bonds.
4s Dec $1,000...Dec 17 1909

General Str. and Sewer Bonds.
4s, 5s & 6s $35,185 1910-1916

Street & Sewer Assessment Bonds.
4s, 5s & 6s $38,461 66 1910-16
GEN. BONDS Jan 1 '09....$139,885
Assessment debt (add'l).... 38,462
Sinking fund..... 17,730
Total assessed val. 1908..$4,670,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1908...$29.90
City tax (per $1,000) 1908....$10.20
Population in 1900.....8,995
Population in 1909 (est.).....15,000

The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.

LANCASTER SCHOOL DISTRICT R. M. Miller, Clerk.

LOANS— *When Due.*
5s F-A $37,500..Aug 15 '09-13
4s '06 M-N $8,000...May 1 '14-17
BOND. DEBT Mch 2 1909..$45,500

Total assessed val. 1908..$4,680,000
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1909..$11.00
Population in 1909 (est.).....14,000

LAWRENCE COUNTY. A C. Robison, Auditor.

County seat is Ironton.

LOANS—			When Due.
Turnpike Bonds.			
5s	M-S	$65,625	Mch 1 '10-23
		75,000	Sept 1 '09-23
4s	M-S	4,000c	Mch 1 '10-13
		5,000c	Sept 1 '09-13
4s	M-S	9,000c	Sept 1 1909
($1,000 each M&S)			to Sept 1 1913
4s '04	M-S	6,000c	Sept 1 '09-14
5s '09	M-S	25,000	Mch 1 '24-'28
		25,000	Sept 1 '24-'28
Court-House Bonds.			
4s '06	M-S	$65,000c	Mch 1 '21-'33
		65,000c	Sept 1 '21-'33
Bridge Bonds.			
4s '06	M-S	$10,000c	Sept 1 1916

BOND. DEBT Mch 1 1909 $304,000
Assessed valuation 1908 10,725,932
(Assessment is 3-5 actual value.)
County tax (per $1,000) 1908 $10.95½
Population in 1900 39,534

INTEREST on part of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LICKING COUNTY. J. N. Wright, Auditor.

County seat is Newark.

LOANS—			When Due.
Ditch Bonds.			
4s '09	M-S	2,000c	Mch 1 '10-'19
		1,600c	Mch 1 '12-'19
4½s'07	M-S	$38,735c	1917
Bridge and Road Repair Bonds.			
5s		July $10,000c	July 1 1909
5s		July 40,000c	July 1 '10-'11

GEN. BONDS Mch 2 1909 $50,000
Assessment debt 38,735
TOTAL DEBT Mch 2 1909 88,735
Sinking fund 5,855
Tot. assessed val. 1908 29,326,256
(Assessment about 40 % actual value)
County tax (per $1,000) 1908 $5.155
Population in 1909 (est) 58,000
Population in 1900 47,070

INTEREST payable at Newark, Ohio.

LIMA. Fred. C. Beam, Auditor.

This is the county seat of Allen County. Incorporated in 1842.

LOANS—			When Due.
Fire Department Bonds.			
4s '99	A-O	$500c	Apr 1 1910
		1,000c	Oct 1 '09-'10
Sewer Bonds.			
4s '99	A-O	$32,000c	Apr 1 '10-'25
		34,000c	Oct 1 '09-'25
Building Bonds			
4s '06	M-S	$20,000c	Mch 1 '10-29
		12,000c	Sept 1 '17-28
Park Bonds			
4½s'08	J-J	$6,000c	Apr 1 '10-'15
Funding Bonds.			
4½s'02	A-O	$28,025c	Apr 1 '09-'27
		27,000c	Oct 1 '09-'26
4s '02	A-O	8,000c	Oct 1 '09-'16
		7,000c	Apr 1 '10-'16
Refunding Water Bonds.			
3½s'00	M-S	$150,000c	&r. Mch 1 1925
(Subject to call after Mch. 1 1920.)			
Refunding Sewer Bonds.			
4s '02	A-O	$20,000c	Apr 1 '09-'27
		17,100c	Oct 1 '09-'27
Electric Light Construction Bonds.			
4½s'08	M-S	$40,000c	Mch 1 '11-'30
		40,000c	Sept 1 '11-'30
Special Assessment Bonds.			
6s		$2,000	4s $43,152
5s		112,686	3.90s 11,040
4½s		49,450	3½s 19,600
Refunding Bonds.			
3½s'00	A-O	$100,000c	&r. Apr 1 1930
(Subject to call after Apr 1 1925.)			
4½s'06	M-S	$1,000c	1909
5s '07	M-S	24,000	Mch 1 '10-'17
5s '08		Mch 11,696.80	Mch 1 '10-'17
Water Works.			
5s '85	M-S	$10,000c	Mch 1 1910
5s '89	M-S	138,000c	Apr 1 1916
4s '02	A-O	150 000c	Oct 1 '12-'26
4s '05	M-S	9,000c	Mch 1 '10-'18
		9,000c	Sept 1 '09-'17

GEN. BONDS Dec 4 1908 $829,825
Special assessemnt debt 256,731
TOTAL DEBT Dec 4 1908 1,086,556
Water debt (included) 478,000
Sinking fund 47,104
Total valuation 1908 11,002.736
(Assessm't about 60% actual value.)
Total tax (per $1,000) 1908 $37.00
Population in 1900 21,723

INTEREST on the water 5s is payable by Winslow, Lanier & Co., New York; on all other bonds at the City Treasurer's office.

LIMA SCHOOL DISTRICT. G. A. Herrett, Clerk Board of Education.

LOANS—			When Due.
5s	M-S	$6,000c	Sept '09-'14
5s	M-S	7,000c	Sept '09-'15
5s	M-S	8,000c	Sept 1 '09-'16
5s	M-S	9,000c	Sept 1 '09-'17
5s '07	A-O	19,000c	Apr 29 '10-'28
5s '08 semi-an		21,700	part yearly
5s	M-S	30,000c	Mch 1 '10-'19
		20,000c	Sept 1 '09-'18
5s '04	J-D	$10,000	Mch 1 '10-'19
5s '05	M-S	11,000c	Mch 1 '10-'20
5s '06	A-O	18,000	Apr 30 '10-'27

BOND. DEBT Mch 3 1909 $175,000
Floating debt 23,000
Total assessed val. 1908 11,110,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1908 $12.50
Population in 1909 (est.) 30,000

INTEREST is payable at the Lima Trust Co., Lima.

LOGAN COUNTY. Winfield S. Jones, Auditor.

County seat is Bellefontaine.

LOANS—			When Due.
Ditch Bonds.			
5s '05	J-J	$8,500c	1909-1910
5s '06	J-J	8,000c	J & J '09-'11
(See V. 82, p. 650, for maturity.)			
4s '06	J-J	10,000c	J&J 1909-1911
(See V. 83, p. 340, for maturity.)			
4s '07	J-J	$10,000	J-J '09-'12
(See V. 84, p. 233, for maturity.)			
4s '07	F-A	12,000c	1909-1911
4½s'08	J-D	19,000	J-J '09-'15
(See V. 87, p. 1374, for maturity.)			
Pike Bonds.			
5s	J-J	$2,500c	July 1909
Gravel Road Bonds.			
4s '06	J-J	$12,000	J&J '09-'12
(See V. 83, p. 340, for maturity.)			
Bridge Bonds.			
4s	M-S	$15,000c	Jan 1 1910
4s	J-J	2,000c	July 1 1909
4s	J-J	10,000c	Jan 1 '11-'12
Infirmary Repair Bonds			
4s '09	J-J	$25,000c	Jan 1 '16-'25
		25,000c	July 1 '16-'25

BOND. DEBT Dec 28 1908 $136,500
Ditch bonds (included) 90,000
Turnpike bonds (included) 18,000
Total valuation 1908 16,547,680
(Assessment about 3-5 actual value)
State & Co. tax (per $1,000) '08 $8.30
Population in 1890 27,386
Population in 1900 30,420
Population in 1908 (est.) 35,000

INTEREST is payable at the County Treasurer's office.

LORAIN. F. J. Frank, Auditor.

This city is in the county of the same name.

LOANS—			When Due.
Refunding Water-Works Bonds.			
5s '95		$125,000	Aug 24 1915
5s '94		90,000	Nov 1 1914
4s '99	M-S	15,000	Sept 1 1919
4s '02	M-S	32 000	Sept 1 1917
Refunding Bonds.			
6s '92		$12,000	Aug 1 '09-'12
River Improvement Bonds.			
5s '98	J-J	$75,000	July 15 1918
($5,000 due yearly to July 15 1932.)			
5s '94		$100,000	Sept 15 '14-'33
4s '03		180,000	June 15 '33-'69
		1,000	July 15 1970
4½s'04	M-S	14,000c	Nov 1 1917
4½s'07	M-S	50,000	Sept 15 '27-'36
Water Bonds.			
4½s'04	M-S	$14,000	Sept 1 1917
4½s'04	M-N	20,000	Nov 1 1917
4½s'05		87,000	Sept 15 1925
Fire-Hose Bonds.			
4s '04		$1,000	Dec 15 1916

GEN. DEBT Jan 1 1909 $958,500
Assessment debt 615,072
TOTAL DEBT Jan 1 1909 $1,573,572
Water debt (included) 395,000
Sinking fund 142,422
Total assessed val. 1908 9,813,590
(Assessment about 1-6 actual value.)
Total tax (per $1,000) 1908 $40.10
Population in 1909 (est.) 33,000
Population in 1900 16,028

INTEREST payable at Chase National Bank, New York.

LORAIN SCHOOL DISTRICT. E. Bruell, Clerk

LOANS—			When Due.
4½s'08	F-A	$10,000c	Feb 1 '20-'24
		8,000c	Aug 1 '20-'23
5s	F-A	38,000	Aug 1 1909
4s	F-A	27,500	Feb 1 '18-'28
		27,500	Aug 1 '17-'27
5s g	F-A	40,000c	Feb 1 '17-'24
		35,000c	Aug 1 '17-'23
5s '05	F-A	11,500c	F-A 1910-'15
4s '05	F-A	26,500	Aug 1 1909
4s '06	F-A	$8,000c	Feb 1 '15-'22
		8,000c	Aug 1 '15-'22
		500c	Feb 1 1923
4s '07	F-A	17,500c	F & A '25-'30
4½s'09	F-A	18,500	
($3,000 yearly from Aug 1 1923)			

BOND. DEBT Mch 4 1909 $276,500
Assessed valuation 1908 9,482,650
(Assessment about 3-5 actual val.)
School tax (per $1,000) 1908 $14.50
Population in 1909 (est.) 32,000

INTEREST is payable at the Chase National Bank, New York City.

LORAIN COUNTY. Otto E. Haserodt, County Auditor.

Elyria is the county seat.

LOANS—			When Due.
Children's Home Bonds.			
4½s	F-A	$6,000c	Aug 15 '09-'10
Ditch Bonds—(Assessment).			
5s	A-O	$1,600c	Oct 14 '09-'10
Bridge Bonds.			
4s	M-S	$35,000c	Mch 1 '10-'16
		36,000c	Sept 1 '09-'15

BOND. DEBT Mch 2 1909 $77,000
Assessment debt $1,600
Sinking fund 28,906
NET DEBT Mch 2 1909 49,694
Total assessed val. 1908 $2,496,300
(Assessment about 35 % actual val.)
County tax (per $1,000) 1908 $4,355
Population in 1900 54,857
Population in 1909 (est.) 75,000

INTEREST is payable at the County Treasurer's office.

LORAIN COUNTY ROAD DISTRICT NO. 1. F. R. Fauver, Sec. Rd. Com.

LOANS—			When Due.
5s '08	M-S	$100,000c	Mch 1 '10-'19
4½s'08	M-S	20,000c	Mch 1 '10-'11
		30,000c	Mch 1 '12-'17
4½s'09	M-S	20,000c	Mch 1 '14-'17
		80,000c	Mch 1 '18-'25

TOTAL DEBT Mch 2 1909 $150,000
Assessed valuation 1908 8,641,355
(Assessment about 40 % actual val.)
Road Dist. tax (per $1,000) '08 $3.00
Population in 1908 (est.) 22,000

INTEREST payable at the County Treasurer's office.

LUCAS COUNTY. D. T. Davies, Jr., Auditor.

County seat is Toledo.

LOANS—			When Due.
Armory Bonds.			
4½s	A-O	$60,000	1941
4½s	M-N	13,000	1942
Ditch Bonds.			
5s	J-D	$3,841.55	Dec 10 1909
Stone Road Bonds			
4s	A-O	$1,500	Apr 2 1910
4s	M-N	5,000	May 10 '10-'11
		2,000	May 10 1912
4½s	J-J	10,000	Jan 11 '10-'11
4½s	M-S	60,000	Sept 14 '14-28
5s	M-S	15,000	Sept 16 1911
5s '04	M-S	3,600	Sept 12 '09-'14
5s	F-A	16,000	Aug 12 '09-'12
5s '08	A-O	20,000	Oct 26 '09-'13
4½s'09	s-a	60,000	1915-1929
Bridge Bonds			
4½s	M-S	$14,000	Mch '10-'13
		3,000	Mch 1914
4½s	M-N	35,000	May 2 '10-'23
		2,164	May 2 1924
Bridge Bonds—Cont'd.			
4½s'04	A-O	$60,000	Oct 12 '09-'24
4½s'05	F-A	68,000c	Aug 15 '09-'25
4½s'08	s-a	72,000	Sept 14 '09-'24
		10,000	Sept 14 '25-'28
4s	M-S	$9,500	Sept 25 '09-'25
		500	Sept 25 1926
Court-House.			
4s	M-S	$220,000c	Mch 1 1944
		280,000r	Mch 1 1944
(Subject to call 1924)			

GEN. BONDS Apr 20 '09 $919,664
Assessment debt 119,441
Assessed valuation, real 66,759,400
Assessed val., personal 24,167,110
Total valuation 1908 90,926,510
(Assessment about 50% actual value)
Actual value (est.) 200,000,000
County tax (per $1,000) 1908 $4.705
Population in 1909 (est.) 200,000
Population in 1900 155,559

INTEREST on court-house bonds is payable at Metropolitan Trust Co., New York City; on all other bonds at office of County Treasurer.

MADISONVILLE. J. A. Conant, Clerk.

This village is in Hamilton County.

LOANS—			When Due.
Electric-Light and Water-Works Bonds.			
5s		$15,000	1923
5s		10,000	1924
4s	J-J	25,000	Jan 2 1932
(Subject to call after Jan. 2 1922.)			
		$6,000	
4s '08		10,000c	Apr 24 1933
Street & Sewer Improve't Bonds.			
4s '05	M-S	$7,500	Mch 1 1930
Subway Bonds.			
4½s	M-N	$11,500	Nov 1 1928
(Subject to call after 1918.)			
Debt Extension Bonds.			
5s	M-N	$8,300	Nov 1 1923
Town-Hall Bonds.			
6s		$1,500	1909-1911
5s		4,000	1910
4s '08	M-N	2,500	May 6 1933
Water-Works Bonds			
5s		$15,000	1922
4s '07	A-O	5,000c	Apr 10 1932
4½s		15,000	1922
4s '07	J-D	27,000	Dec 31 1932
Town Hall Sewer Bonds			
		$1,609	
Improvement Bonds.			
		$13,213	

BOND. DEBT Feb 1909 $191,870
Tax valuation 1908 1,449,350
Total tax (per $1,000) 1906 $31.00
Population in 1900 3,140

INTEREST on $7,000 water 4s payable at Cincinnati Trust Co., Cincinnati

MADISONVILLE SCHOOL DISTRICT. J. F. Klein, Clerk.

LOANS—			When Due.
4s	M-N	$35,000c	May 1 1930
4s	F-A	6,000c	1932
4s '08	M-S	50,000c	Mch 14 1938
4s '09	M-S	50,000c	Mch 27 1939
School-House Addition Bonds.			
4s '06	J-D	$2,500c	1936
4s '08	A-O	25,000c	Oct 3 1938

BOND. DEBT Mch 1909 $168,500
Assessed valuation 1908 1,703,240
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1908 $16.00
Population in 1909 (est.) 6,000

INTEREST is payable at the Fourth National Bank, Cincinnati.

MAHONING COUNTY. W. B. Jones, Auditor.

County seat is Youngstown.

LOANS—			When Due.
Bridge Bonds.			
5s	M-S	$2,000	Sept 1909
4½s	M-S	45,000	Sept 1 '09-'17
		5,000	Sept 1909
4½s	M-S	90,000	Sept '10-'15
		20,000	Sept '10-'16
		25,000	Sept '10-'17
4½s	M-S	3,000	Sept 1 '09-'11
		14,000	Sept 1 '12-'18
4½s	M-S	175,000	Sept 1 '09-'21
(Various amts. yrly. V. 76, p. 59.)			
4½s	M-S	10,000	Sept 1 '09-'13
4½s'04	M-S	18,000	Sept 1 '09-'17
4½s '06	M-S	7,000	Sept 1 '09-10
		3,000	Sept 1 1911
Children's Home.			
4½s	M-S	$12,000	Sept '09-'16
Court House and Jail Bonds.			
4½s'07	M-S	$161,000c	Mch 1 '10-'32
		168,000c	Sept 1 '09-'32
		416,000	Mch 1 '10-'35
4½s'07	A-O	432,000	Sept 1 '09-'35
		48,000	Mch 1 36'&37
		48,000	Sept 1 '36&37
Infirmary Bonds.			
5s	M-S	$40,000	1909-1918
4½s	M-S	27,000	Sept 1 '09-'17

TOT. BD. DEBT May 3 '09 $1,769,000
Assessed valuation, real 30,405,170
Assessed val., personal 16,515,750
Assessed valuation 1908 46,920,920
(Assessment about 1-6 actual value.)
State & Co tax (per M) 1908 $7.88
Population in 1900 70,134

INTEREST payable at Youngstown, Ohio.

MAHONING COUNTY ROAD DISTRICT NO 1 Frank Agnew, Secretary, 215 Dollar Bank Building, Youngstown, Ohio.

4s '06	F-A	$35,000c	Feb 20 '10-'16
		40 000c	Aug 20 '09-'16
5s '08	F-A	$24,000c	Feb 1 '11-'22
		36,000c	Aug 1 '11-'22
5s '07	A-O	$50 000c	Apr 1 '10-'19
		50,000c	Oct 1 '10-'19
5s '08	F-A	$39,000	Feb 1 '10-'22
		39,000	Aug 1 '10-'22
5s '09	F-A	60,000	Feb 1 '10-'24
		60,000	Aug 1 '10-'24

BOND. DEBT Mch 1909 $438,000
Assessed valuation 1908 31,425,940
Tax rate (per $1,000) 1908 $32.80

INTEREST is payable at the County Treasurer's office.

MANSFIELD. Walter S. Bradford, City Auditor.

This city is in Richland County. Incorporated Feb. 24 1828.

LOANS—			When Due.
4s	M-S	$34,000	Sept 1 '09-'25
Debt Extension Bonds.			
4½s	M-S	$18,000c	Mch 1 '10-'27
		19,000c	Sept 1 '09-'27
		2,000c	Mch 1 1928
Sanitary Bonds.			
5s	M-S	$15,000c	Sept '09-'11
4s	F-A	35,000c	Aug '12-'21
Water-Works Bonds.			
5s	A-O	$7,000c	Oct 23 '09-'15
4s	M-S	11,000c	Sept 1 '09-'19
4s	M-S	8,000c	Sept 1 '09-'16
5s	M-S	16,000c	Sept 1 '09-'16
Library Bonds.			
5s '04	M-S	$1,000c	Sept 1 1909
		1,000c	Mch 1 1910

Street bonds, city's prop'n $76,800
GEN. DEBT July 6 '08 284,900
Assessment debt 178,750
Sinking fund 31,935
Total valuation 1907 8,747,870
(Assessment about ½ actual value.)
City tax (per $1,000) 1907 $12.00
Population in 1890 13,473
Population in 1900 17,640
Population in 1908 (est.) 23,000

INTEREST is payable at office of City Treasurer.

MANSFIELD SCHOOL DISTRICT John H. Bristor, Clerk.

LOANS—			When Due.
4s	J-D	$14,000c	June '09-'10
4½s	F-A	15,000c	Aug 27 '11-'15
4½s'05	M-S	8,000	Mch 5 '20-'23
		8,000	Sept 5 '19-'22
4½s'04	M-N	15,000	Nov 1 '15-'19
4½s'06	M-S	$9,000	Mch 15 '16-'24
		9,000	Sept 15 '16-'24
4s	A-O	4,000	Sept 15 1909
		20,000	Sept 15 '10-'14
4½s'09	M-S	9,000c	Mch 15 '20-'28
		8,000c	Sept 15 '20-'27

BOND. DEBT May 12 '09 $142,000
Assessed valuation 1908 8,828,420
School tax (per $1,000) 1909 $11.00.

INTEREST payable at Mansfield.

MARIETTA. Carl Becker, Auditor.

This city is in Washington County.

LOANS—			When Due.
Refunding Bonds.			
4½s	F-A	$74,000	Aug 1912
Bridge Bonds.			
5s	J-J	$21,000	Jan 1 '10-'33
		22,500	July 1 '09-'23
Water-Works Bonds.			
5s	J-D	$3,000	June '10-'12
4½s	M-S	10,000	Sept 1921
3½s	F-A	100,000	Aug 1 1931
(Subject to call after 1911.)			
Electric-Light Bonds.			
5s		$15,000	Aug 1 1927
Paving and Sewers.			
5s	F-A	$20,000	Aug 1912
5s	J-D	20,000	June 1913
5s		15,000	1906-1926
5s	F-A	15,000	Aug 1 1927
(Subject to call after 1907.)			
Refunding Water Bonds.			
3½s	A-O	$90,000	Jan 1 1920

TOT. BD. DEBT. Sept 1908 $466,206
Tax valuation 1907 7,424,893
(Assessment about ½ actual value.)
Total tax (per $1,000) 1907 $27.40
Population in 1900 13,348

INTEREST is payable in Marietta.

MARIETTA SCHOOL DISTRICT. C. H. Danford, Clerk.

LOANS—			When Due.
4½s	M-S	$20,000c	Sept '10-21-30
5s	A-O	2,000c	July 1909
5s	J-J	10,000c	July 1914
4s	J-D	6,000c	June 1910
4s	J-D	40,000c	June 1920

INTEREST payable at First National Bank, Marietta.

BONDED DEBT Mch 2 '09 $78,000
Assessed valuation 1908...8,069,545
(Assessm't 2-5 to ½ actual value.)
School tax (per $1,000) 1908...$9.30
Population in 1907 (est.).....14,000

MARION. Harry S. Elliott, Auditor.

This city is in Marion County.

LOANS—			When Due.
Ditch Construction Bonds.			
4s '07	M-N	$2,000	Mch 1 '10-'13
Street Improvement Bonds			
4s '05	M-S	$3,000c	Mch 1 '10-'12
		4,000c	Sept 1 '09-'12
		4,500c	Mch 1 '13-'15
		4,500c	Sept 1 '13-'15
4s '06	M-S	37,500	1912-1916
4½s'06	M-S	9,000	Sept 1 '09-17
4s '06	M-S	21,000	M-S 1909-16
(See V 82, p 1397, for maturity.)			
4½s'06	M-S	$62,000	M-S 1909-16
(See V. 83, p. 1308, for maturity.)			
4s '08	M-S	24,500	Sept 1 '10-'17
(See V 86, p. 1055, for maturity)			
4s '08	M-S	69,000c	Sept 1 '09-'18
(See V 86, p 560, for maturity)			
4s '08	M-S	28,500	1909-1918
(See V. 87, p. 432, for maturity.)			
4s '09	M-S	39,900	M-S 1909-1919
Fire Station Bonds.			
4s '05	M-S	$6,000c	Sept 1 '10-'15
Sewer Bonds			
5s '04	M-S	$21,000	Mch 1 '10-'23
		22,500	Sept 1 '09-'23
4½s '08	M-S	3,500	Mch 1 '10-'16
		4,000	Sept 1 '09-'16
Park Bonds.			
4s '06	M-S	$15,000	Mch 1 '16-'25
		15,000	Sept 1 '16-'25
4s '06	M-S	4,500	Mch 1 '26-'25
		4,500	Sept 1 '26-'28
		500	Mch 1 1929
Crosswalk Bonds			
4s '09	M-S	$1,000	1916-1917
Garbage Plant Repair Bonds.			
4s '08	M-S	$1,000c	Mch 1 '13-'14
Street Bonds.			
4½s'07	M-S	$10,000c	Mch 1 '11-'20
4s '07	M-S	1,000	Mch 1 '10-'11
		1,500	Sept 1 '09-'11
		50	Sept 1 1912
4s '08	M-N	780	Sept 1 '09-'10
		390	Mch 1 1910
4s '08	M-S	5,935	1915-1920
Funding Bonds.			
4s	M-S	$16,000	Mch 1 '10-'25
		17,000	Sept 1 '09-'25
4s '09	M-S	3,100	1910-1912

GEN. BONDS Mch 1 1909...$249,645
Special assessment debt..... 349,115
Floating debt..... 8,907
Total valuation 1909.....7,141,620
Total tax (per $1,000) 1908...$34.00
Population in 1900.....11,862

INTEREST payable at office of City Treasurer.

MARION SCHOOL DISTRICT J. W. Jacobs, Clerk.

LOANS—			When Due.
4½s	J-J	$3,500c	Jan 1 '10 '16
		4,000c	July 1 '09-'16
		6,000c	Jan 1 '17-'22
		6,000c	July 1 '17-'22
5s	M-S	28,000c	1909-1916
4½s	J-D	12,000c	1909-1920

INTEREST is payable by the District Treasury.

4½s'05	J-D	$7,000c	June '10-'16
		7,000c	Dec 10'10-' 16
		8,000c	June 10'17-'20
		8,000c	Dec 10 '17-'20
4½s'06	J-J	4,000c	Jan 1 '18-21
		4,000c	July '17-'20
		10,000c	Jan 10'22-26
		12,000c	July 10 '21-26

BOND. DEBT May 1909...$128,500
School tax (per $1,000) 1908..$10.00
Population in 1908 (est.).....18,000

MARION COUNTY. Chas. L. Allen, Auditor.

Marion is the county seat.

LOANS—			When Due.
Refunding Bonds.			
4s '05	M-S	$21,000c	Mch 1 '10-16
		21,000c	Sept 1 '09-15
		1,000c	Sept 1 1916
Poor Bonds.			
5s	M-S	$250c	Sept 1 1909
Bridge Bonds.			
5s	M-S	$750c	Sept 1 1909

BOND. DEBT Mch 3 1909...$44,000
INTEREST is payable at office of County Treasurer.

Turnpike debt (not incl.).....106,565
Ditch debt (not included)..... 63,500
Floating debt..... 23,000
TOTAL DEBT Mch 3 1909...237,065
Sinking fund..... 1,733
Total assessed val. 1908...18,942,220
(Assessment about 30% actual val.)
County tax (per $1,000) 1908..$6.855
Population in 1900.....28,678
Population in 1909 (est).....34,000

MASSILLON. C. L. Frantz, Mayor; J. U. Douglass, Aud'r.

This city is in Stark County. Incorporated as a village in 1853.

LOANS—			When Due.
Sewer & Street (*Assessment*).			
4½s & 5s		$55,131	1910-'11 &'14
Public Hall Bonds.			
4½s'08	A-O	$45,000c	
($2,000 each 6 mos. from Apr 1 1911)			
Street Bonds (city's share).			
4½s	---	$27,320	Apr 25 1914
5½s	---	8,950	June 15 1915
4½s	---	4,200	Oct 1 1913
Sewer Bonds.			
5s	---	$1,600c	Sept 1909
4½s 06	F-A	1,050c	Aug 25 1910
4½s	---	11,500	June 1 1919
Refunding.			
6s	A-O	$8,750c	Apr 1 '10-'11

INTEREST payable in Massillon.

City Hall Bonds.			
4½s	---	$10,500	Mch 1 1920
4½s'06	AO-	3,500	Apr 15 '10-'16
		4,000	Oct 15 '09-'16
4½s'08	J-J	5,000	July 25 1919
Fire Engine Bonds			
4½s'05	May	$4,000c	May 1 '10-13
4½s'06	May	9,000c	May '10-18

GEN. BONDS Mch 1 1909...$150,200
Assessment debt..... 55,131
Sinking fund..... 48,917
Total assessed val. 1908...5,424,830
(Assessment about 20% actual val.)
Total tax (per $1,000) 1908...$30.60
Population in 1909 (est.).....15,500
Population in 1900.....11,944

MASSILLON SCHOOL DISTRICT. W. P. Fox, Clerk.

LOANS—			When Due.
4s	M-S	$26,000c	Mch 1 '10-22
		28,000c	Sept 1 '09-22
4s '05	M-S	11,500c	Mch 1 '10-32
		12,000c	Sept 1 '09-32

INTEREST on the 4s of 1909 is payable at the Merchants' National Bank in Massillon; on the others at the Nat. Bank of Commerce, New York.

4s '09	A-O	$10,000c	A & O '10-'19

BOND. DEBT Mch 1909.....$90,000
Assessed valuation 1908 ... 5,900,000
School tax (per $1,000) 1908... 10.00

MAUMEE. George V. Raab, Clerk.

This village is in Lucas County.

LOANS—			When Due.
4½s'07	A-O	$60,000	1937
Subject to call part yearly after 1917)			
BOND. DEBT May 1 1909...$88,000			

INTEREST is payable at the Citizens' National Bank in New York.

Sinking fund..... $1,141
Assessed valuation 1908 632,590
Tax rate (per $1,000) 1908....$30 06
Population in 1900.....1,856

MEDINA. O. O. Van Deusen, Clerk.

This village is in Medina County.

LOANS—			When Due
Sewer Bonds.			
[illegible]		$4,000c	Sept 1 '21-'28
[illegible] 1		3,500c	Mch 1 '23-'29
		3,000c	Sept 1 '29-'31
4s '07	M-S	2,000c	Mch 1 '30-'31
		6,000c	Mch 1 '32-'34
		4,000c	Sept 1 '32-'33
		500c	Sept 1 1934
[illegible]			

Water Bonds.			
4s '07	M-S	$32,000c	Sept 1 '16-'31

(See V. 84, p. 1070, for maturity.)
GEN. BONDS Apr 17 1909...$97,750
Assessment debt..... 31,826
Sinking fund..... 4,500
Assessed valuation 1908...1,235,015
Total tax (per $1,000) 1908....$29.80
INTEREST payable at Village Treasury.

MERCER COUNTY. T. A. Weis, Auditor.

County seat is Celina.

LOANS—			When Due.
Bridge Bonds.			
5s '04	F-A	$14,000	Feb 1 '10-23
		15,000	Aug 1 '09-23
		3,000	Feb 1 1924
Pike Bonds.			
5s '05	A-O	$12,000	Oct 10 '09-24
(See V. 82, p. 587, for maturity.)			
4s '07	M-S	22,000c	Sept 1 '09-'17
(See V. 85, p. 362, for maturity.)			
4½s'07	A-O	71,000c	A-O '09-'17
(See V. 85, p. 544, for maturity.)			
5s '08	J-J	21,000c	Jan 6 '09-'21
(See V. 86, p. 1547, for maturity.)			
4½s'07	M-N	12,000c	Nov 1 '09-'12
Ditch Bonds.			
5s '04	J-J	$7,000	July 1 1909
Road Improvement Bonds.			
4s	J-J	$3,000	Jan 1 '10-11
		4,500	July 1 '09-11
4s	J-J	9,000	July 1 '09-11
(V. 73, p. 201, for maturity.)			
4s '06	F-A	12,000c	F-A 1909-16
(V. 83, p. 114, for maturity.)			
4s '06	F-A	3,500c	Feb 15 '10-16
		8,000c	Aug 15 '09-16

INTEREST payable at County Treasury

Road Improvement Bonds (*Con.*).			
4s '06	F-A	$4,000c	Aug 15 '09-16
4s '06	F-A	7,000c	Feb 15 '10-16
		2,000c	Aug 15 '09-10
		9,000c	Aug 15 '11-16
4s	M-S	1,500	Mch 1 1910-12
		2,000	Sept 1 '09-12
		1,000	Mch 1 1910
4s	M-S	3,000	Mch 1 '11-12
		6,000	Sept 1 '09-12
		9,000	Sept 15 1909
		1,000	Mch 1 '10-11
		2,400	Mch 1 '12-15
5s '05	M-S	2,100	Mch 1 '16-18
		3,200	Mch 1 '19-24
		1,800	Mch 1 '23-24
4s '05	F-A	3,500	Aug 1 '09-15
4½s'08	M-N	16,000c	Nov 1 '09-'16
		5,000c	Nov 1 '17-'18

TOTAL DEBT April 190 7...$273,000
Total valuation 1906.....11,785,005
(Assessment is 1-3 actual value.)
County tax (per $1,000) 1905..$6.35
Population in 1890.....27,220
Population in 1900.....28,021

MIAMI COUNTY. E. E. Pearson, Auditor.

County seat is Troy.

LOANS—			When Due.
Pike Bonds.			
5s	J-J	$1,400c	Jan 1 '10-11
		2,100c	July 1 '09-11
Bridge Bonds.			
5s '07	M-S	$21,000c	Jan 1 '10-'16
		24,000c	July 1 '09-'16
		2,000c	Jan 1 1917

Ditch Bonds.			
5s	J-J	$69,300c	Jan 1 1913
5s '09	J-J	24,500	

BOND. DEBT Mch 1 1909...$47,000
Road & ditch bonds (add'l)... 72,800
Total assessed val. 1908...27,522,000
(Assessment is ½ actual value.)
County tax (per $1,000) '08 ..$5.605
Population in 1900.....43.105

INTEREST payable at Treasurer's office.

MIAMISBURG. W. A. Reiter, Mayor; Chas. F. Eck, Clerk.

This village is located in Montgomery Co. Incorporated Feb. 11 1832.

LOANS—			When Due.
Water Bonds—1904.			
4½s	M-S	$80,000c	Mch 1 1934
(Subject to call Mch 1 1924.)			
Sewer Construction Bonds.			
4s '07	M-N	$7,000c	May 15 '10-'16
4s '07	A-O	5,500c	Oct 1 '09-'14
(Due $1,000 yearly)			
Refunding Bonds.			
5s	M-N	$3,000c	May 5 1910
		2,000c	May 5 1911
General Street Bonds			
4s	---	$16,000	Nov 2 1909-18

Electric Light Bonds.			
5s	M-S	$1,600c	Mch 1 1910
5s '05	F-A	19,000c	Feb 1 1930
(Subject to call Feb 1 1925.)			

Assessment bonds, 4s, outstanding Jan 1 1909.....$28,733
GEN. BONDS Jan 1 1909... 138,100
Assessment debt..... 28,733
Sinking fund..... 7,745
Assessed valuation 1908...1,754,080
(Assessment about 30% actual value)
Total tax (per $1,000) 1908..$32.20
Population in 1900.....3,941
Population in 1907 (est).....5,000

INTEREST on the refunding, the water and the light bonds of 1905 is payable at the Hanover National Bank of New York; on the first issue of electric-light bonds and sewer 4s at Miamisburg.

MIAMISBURG SCHOOL DISTRICT. J. M. Purnell, Clerk.

LOANS—			When Due.
4s '05	M-N	$50,000c	Nov 11 '12-31

INTEREST is payable in Miamisburg.

BOND. DEBT Mch 10 1909..$50,000
Assessed valuation 1907...1,986,920
School tax (per $1,000) 1909..$10.00

MIDDLETOWN. John Kunz, Auditor.

This city is in Butler County.

LOANS—			When Due.
Sewer Bonds.			
5s	A-O	$9,000c	Oct 20 1913
5s	F-A	32,000c	Aug 1 1921
4s '05	J-D	25,000c	June 1 1922
4s '09	M-S	30,000c	Mch 1 '12-'41
Park Bonds.			
3½s	J-D	$25,000c	Dec 1 1930
4s	F-A	75,000c	Feb 1 1930
(Subject to call after Feb 1 1920.)			
Street Paving (*City's Portion*).			
4½s'08	A-O	$13,157.64	Apr 1 '10-18
4½s'08	F-A	11,670.40	Aug 15'09-18
4s '08	J-D	1,203 70c	Dec 1 '09-'18

INTEREST is payable at National Park Bank, New York City.

Water Bonds.			
4s	J-J	$35,000c	July 1 1925
5s	M-N	15,000c	Nov 25 1916
4s	A-O	2,000c	Oct 1 '09-10
		30,000c	Oct 1 '11-25

GEN. BONDS March 1909..$286,402
Assessment bonds..... 83,522
TOTAL DEBT Mch 1909... 369,924
Sinking fund..... 21,839
Tax valuation 1908.....5,527,670
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1908...$29.80
Population in 1900.....9,215
Population in 1909 (est.).....15,000

MIDDLETOWN SCHOOL DISTRICT. C. W. Kerr, Clerk.

LOANS—			When Due
5s	J-J	$23,000c	July '09-'16
5s	J-J	4,000c	Apr '10-13
4s	A-O	18,000c	Oct 1 '13-30
4s '05	J-D	3,000c	June 1 1922
		2,000c	June 1 1923
3.65s'06	A-O	16,000c	Apr 16 '17-20
		3,000c	Apr 16 1921

		$1,000c	Sept 1 1923
3.65s'06	M-S	21,000c	Sept 1 '24-'30
		36,000c	Sept 1 '31-'39
		10,000c	Sept 1 '40-'41
4s '08	J-J	15,000c	July 24 '42-'44

BOND. DEBT Apr 8 1909...$153,000
Assessed valuation 1909...5,589,860
School tax (per $1,000) 1908....$9.20
Population in 1908 (est.).....15,000

INTEREST is payable at National Park Bank, New York City.

MILTON SCHOOL DISTRICT. W. A. Jones, Clerk Board of Education (P. O. West Milton).

LOANS—			When Due.
4½s'08	M-S	$11,000c	Sept 12'10-'20
		15,000c	Sept 12'21-'30
		24,000c	Sept 12'31-'42

BONDED DEBT May 1909..$78,000
Assessed valuation 1908.....727,000
School tax (per $1,000) 1907..$17 20

MINGO JUNCTION. Frank McLister, Clerk.

This village is in Jefferson County.

LOANS—			When Due
Sewer Construction Bonds.			
5s '07	Dec	$50,000c	Dec 16 '17-'32
6s '00	---	5,000	1910
Funding Bonds.			
5s '08	J-J	$13,500c	Jan 20 1928
Park Bonds.			
6s '98	A-O	$11,500	1912

INTEREST on the funding bonds is payable at Treasurer's office.

BOND. DEBT Mch 2 1909...$80,000
Floating debt..... 2,000
Sinking fund..... 10,000
Assessed valuation 1908...1,712,009
Total tax (per $1,000) 1908...$12.00
Population in 1909 (est.).....4,500

MONROE COUNTY. Samuel Groux, Commissioner.

Woodsfield is the county seat.

LOANS—			When Due.
Court-House Bonds.			
4½s'06	A-O	$42,000c	Apr 1 '10-'15
		49,000c	Oct 1 '09-'15
		5,000c	Apr 1 1916
		4,000c	Oct 1 1916

BOND. DEBT Mch 3 1909...$90,000
Total assessed val. 1908...9,000,000
(Assessment about 1-3 actual value)
State&Co.tax (per $1,000) '08...$7.00
Population in 1900.....27,031
Population in 1908 (est.).....30,000

INTEREST is payable at the County Treasurer's office.

MONTGOMERY COUNTY. Thos. J. Kauffman, Auditor.

County seat is Dayton.

LOANS—			When Due.
Bridge Bonds.			
4s	A-O	$5,000	Oct 1 1909
4s '05	A-O	15,000	Oct 2 '09-11
4s '07	M-N	50,000c	Nov 1 '09-'18
4½s'07	J-D	20,000	Dec. 2 '10-'13
4½s'08	J-D	50,000	Dec 1 '10-'19
4s '09	A-O	18,000c	Apr 1 '11-'19
Levee Bonds.			
4s	A-O	15,000	Oct 1 1910
Memorial Building Bonds.			
4½s'07	A-O	$225,000c	Oct 1 '09-'23
		10,000c	Oct 1 1924

Infirmary Building Bonds.			
4½s'08	J-D	$90,000	June 15 '10-'27
Fair Ground Bonds.			
4s '05	M-S	$16,000	Mch 1 '10-25
Ditch Bonds.			
4½s'07	J-D	$6,000	Dec 2 '09-'10
4s '08	J-D	3,500	
4½s'09	M-S	900c	Mch 1 '10-'12
		400c	Mch 1 1913

County bond. debt Mch 9 '09...$456,000
Total valuation 1908.....84,145,210
(Assessment is 60% actual value.)
State & Co. tax (per $1,000) '07..$6.50
Population in 1900.....130,146

INTEREST payable at the County Treasurer's office.

MORROW COUNTY. R. S. McFarland, Deputy Auditor.

County seat is Mt. Gilead.

LOANS—			When Due
Road Improvement Bonds.			
4½s'08	M-S	$36,172.42	1910-1918
(See V. 87, p. 766, for maturity)			
4½s'08	M-S	24,762.56c	1909-1918
(See V. 87, p. 1438, for maturity)			

BONDED DEBT Sept '08 $107,000
Assessed valuation 1907...12,000,000
State & Co.tax (per $1,000) '08..$7.30

INTEREST payable at Treasurer's Office.

MOUNT VERNON. Stephen J. Dorgan, City Auditor.

This city is in Knox County.

LOANS—			When Due.
Water Bonds.			
6s	J-J	$5,000	July 1 1916
(Subject to call after July 1 1901.)			
4s '06	J-D	34,000	J & D '09-'26
Small Pox Bonds.			
6s	Sept	$1,000	Sept 1909
Street and Sewer (*City's Portion*).			
5s	F-A	$7,650	F & A '09-'17
5s	Apr	2,125	Apr '09-'17
5s	M-N	18,850	M & N '09-'17

Dyke Bonds.			
6s	Aug	$500	Aug 1909

Assessment 4s, 5s & 6s.... $160,190
GEN. BONDS Jan 4 1909.. 69,100
Temporary loans..... 45,000
TOTAL DEBT Jan 4 1909.. 274,290
Assessed valuation 1908...3,484,430
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908..$36.60
Population in 1900.....6,633
Population in 1908 (est.).....12,000

INTEREST payable at the office of the Sinking Fund Trustees in Mt. Vernon.

MOUNT VERNON SCHOOL DISTRICT. R. M. Greer, Clerk.

LOANS—			When Due
School Bonds.			
4s '07	M-S	$45,000	Mch 1 '10-'22
BONDED DEBT Mch 3 '09...$90,000			

INTEREST payable in Mt. Vernon

School tax (per $1,000) 1908...$15.00
Population in 1909 (est.).....12,000

(See V. 83 p. 1607, for maturity.)

MUSKINGUM COUNTY. L. E. Brelsford, Auditor.

County seat is Zanesville.

LOANS—			When Due.
Funding Bonds.			
4½s'04	J-D	$75,500	Dec 15 1924
Bridge Bonds.			
4s	M-N	$60,000	May 1 '10-12
4s	M-N	100,000	May 1 '14-18
4s	M-N	200,000	May 1 1920

BOND. DEBT May 11 '09 $393,500
Assessed valuation 1908..26,972,000
Real valuation (est).....40,000,000
State & county tax (per M) '08..$8.90
Population in 1900.....53,185

NAPOLEON. G. E. Rafferty, Clerk.

This village is in Henry County. Incorporated June 7 1853.

LOANS—			When Due.
Water and Light Bonds.			
5s	----	$40,000	1909-1914
Special Assessment Bonds.			
4s&5s	----	$58,183	1909-1918
Refunding Bonds			
4½s'06	M-S	$12,000c	June 15 1931
4½s	----	20,000	1929
4½s	----	15,000	1919
4s	----	7,000	1915

GEN. BONDS Mch 3 1909..$119,000
Assessment debt..... $58,183
TOTAL DEBT Mch 3 1909.. 177,183
Sinking fund..... 5,215
Assessed valuation 1908..... 988,214
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1908...$52.20
Population in 1900.....3,639
Population in 1909 (est.).....5,000

INTEREST is payable at the Village Treasurer's office.

NELSONVILLE SCHOOL DISTRICT. Aaron Grady, Clerk.

LOANS—			When Due.
6s	----	$4,000	May 15 1910
		1,500	Sept 1 1911
		9,000	Sept 1 1914
		500	Sept 1 1909
School-Building Bonds.			
4s '07	M-S	$25,000c	Sept 1 '12-'36
		25,000c	Mch 1 '13-'37

BOND. DEBT May 1909.. $65,000
Assessed valuation 1908...1,393,900
(Assessment about 50% actual val.)
School tax (per $1,000) 1908...$16 50
Population in 1908 (est).....7,500
INTEREST payable in Nelsonville.

NEWARK. W. F. Wielfhoop, Auditor.

This city is the county seat of Licking County.

LOANS—			When Due.
Sewer Bonds.			
4½s'08	----	$14,958.63	June 11-'18
4½s	----	656.82	Aug 1913
4½s	----	1,255.03	July 1913
5s '04	J-J	1,528	July 1 1913
4s '06	----	1,300	Oct 1 '09-'11
5s '07	A-O	2,785	Oct 1 '11-'13
Refunding Bonds.			
4s '01	F-A	$11,000	Aug 1 '09-'11
(V. 73, p. 408, for maturity.)			
4s '05	F-A	$10,000c	Aug 1 '11-12
		6,000c	Aug 1 '13-18
5s '04	A-O	54,000	Oct 1 '14-22
		4,157	Oct 1 1923
4½s'07	M-S	5,000c	Sept 1 '10-14
4½s'09	s-a	13,500	1934
Street Bonds.			
4s '05	A-O	$2,122c	Apr 1 1914
5s '07	J-J	2,000c	July 1 '09-10
		50c	July 1 1911
4½s'08	----	21,240	July 13-'23
Water Bonds.			
4½s'04	J-J	$300,000	July 1 '15-32
4½s '08	A-O	$80,000	Apr 1 '18-'25
		5,000	Apr 1 1926
4½s'09	J-J	100,000c	Jan 1 '11-'25
(See V. 88, p. 1082, for maturity.)			

Refunding Light Bonds.

5s '02	----	$25,000	Sept 1 '12-'32

Funding Bonds.

4½s'09	M-S	$10,000c	Mch 1 '10.'19
		500c	Mch 1 1920

Smallpox Bonds.

5s '03	A-O	$1,000	Oct 1911
5s '04	J-J	3,000	July 1 1913

Fire Department Bonds.

4s '09	----	1,000	Sept 1909
5s '04	----	2,000	Dec 1 '09-'10
4s '06	J-J	6,000c	July 1 '11-'16
		1,500c	July 1 1917
4s '06	----	2,000	Nov '10-'13
5s '06	M-S	2,000	Mch 1 '10'11

Electric Bonds.

4s '05	A-O	$10,000c	Apr 1 '13-14
		5,000c	Apr 1 '15-20

Police-Station Bonds.

4s '06	A-O	$3,000c	Apr 1 '10-'11
		2,000c	Apr 1 1912

GEN'L DEBT Jan 1 '09.....$595,052
Assessment debt 4s & 5s... 173,737
Total valuation 1907.....8,367,590
Tax rate (per $1,000) 1907..$32.00
Population in 1900 (census) ...18,500
Population in 1908 (est.).....33,000

INTEREST is payable by Sinking Fund Trustees, Newark, O.

NEWARK SCHOOL DISTRICT. D. M. Keller, Clerk Board of Education.

LOANS—			When Due.
4s '03	J-D	$9,000c	June 15 '10-18
4½s'04	M-S	10,600c	Mch 21 '09-19
4½s'05	F-A	20,000c	Feb 20 '10-20
4½s'05	F-A	12,000	Aug 15 '09-25
4s '06	M-N	12,000c	May '10-20
4s '07	M-S	2,000	Mch 18 1910
		3,000	Mch 18 1911
		60,000	Mch 18 '12-31

4s '08 A-O $16,000c..Apr 23 '10-'25
BOND. DEBT May 10 '09.. $146,600
Sinking fund..... 7,996
Total valuation 1908.....8,990,345
(Assessment about 40% actual value)
School tax (per $1,000) 1909...$11.50
Population in 1908 (est.).....25,000
INTEREST is payable at the District Treasurer's office.

NEWBURG. See city of Cleveland.

NEW LEXINGTON SCHOOL DISTRICT. P. Allen, Clerk.

This district is in Perry County.

LOANS—			When Due.
5s '08	M-N	$14,500	Mch 1 '10-'38
		15,000	Sept 1 '09-'38

INTEREST payable at the office of the Treasurer.

NORWALK. T. P. Kellogg, Auditor.

This city is in Huron County. Incorporated April 1881.

LOANS—			When Due.
Water Bonds.			
5s	A-O	$68,000c	1910-1925
5s	M-S	20,000c	1909-1928
4s '04	Sept	350c	Sept 1 1909
5s	M-S	7,250c	1909-1922
General Sewer Bonds.			
4½s'07	---	$11,000	Mch '10-'20
		11,000	Sept '09-'19
Bridge Bonds.			
5s '08	M-S	$2,500c	Mch 1 '10-14
		3,000c	Sept 1 '09-14
5s '99	M-S	2,500	Mch 1 '10-'14
		3,000	Sept 1 '09-'14

Real Estate Bonds.

5s	M-S	$480c	Mch 1 '10-12
		480c	Sept 1 '09-11

City Hall Bonds.

4s	M-S	$175c	Mch 1 1910
		175c	Sept 1 1909

GEN'L BONDS Jan 1 '09..$131,995
Assessment debt..... 108,350
Sinking fund..... 8,020
Assessed valuation 1908...2,979,410
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908..$34.20
Population in 1900.....7,074
Population in 1909 (est.).....8,500
INTEREST is payable at Norwalk

NORWOOD. L. H. Gebhart, Auditor.

This city is in Hamilton County, adjoining Cincinnati. Incorporated as a village July 18 1888; became a city May 4 1903.

LOANS—			When Due.
Electric Light Bonds.			
5s '95	A-O	$18,000c	Oct 1 '09-'26
4s '01	M-N	20,000c	Nov 15 1916
4s '02	M-N	20,000c	May 15 1922
4s '03	A-O	10,000c	Apr 15 1928
4½s'04	May	6,000c	May 20 1929
Fire and General Purposes.			
5s '94	F-A	$25,000c	Aug 15 1914
General Purpose Bonds.			
5s '95	M-S	$25,000c	Sept 1 1915
4½s '07	J-D	17,000	June 14 1927
4½s '07	M-N	3,000	May 25 '10
4s '07	J-J	70,000	July 1 '27 &'32
Street Improv. (City's Portion).			
4s '08	s-a	$90,000	1933
4s '09	s-a	13,500	1934
Street Repair Bonds.			
4s '03	M-N	$3,000c	May 1 1918
4s '00	A-O	20,000c	Apr 16 1930
4s '06	M-N	8,000	May 15 1931
4½s'08	Aug	1,808	Aug 25 '09-'18
4½s'08	s-a	11,000	1928
Street Extension Bonds.			
4½s'04	Aug	$15,000	Aug 1 1924
4s '05	July	12,000	July 15 1925
4½s'06	J-J	6,000c	July 1 1931
4s '07	J-J	35,000	July 11 1927
4½s'08	s-a	8,600	1933
Montgomery Pike Widening Bonds			
4s '00	A-O	$25,000c	Apr 16 1930
Sherman Ave. Damage Bonds.			
5s '03	J-D	$1,831.75c	Dec 15 1923
Sidewalk Bonds.			
5s '91	F-A	$13,000c	Aug 15 '09-'21
5s '92	A-O	18,000c	Oct 1 '22-'39
5½s'94	J-J	7,000c	Jan 1 '24-'30
5s '94	J-D	5,000c	June 15 1914
5s '95	J-J	5,000c	July 1 1925
5s '97	M-N	2,000c	Nov 15 1917
4s '99	F-A	5,000c	Aug 15 1919

Sidewalk Bonds—(Con)

4s '00	A-O	$15,000c	Apr 16 1930
4s '00	M-N	10,000c	May 2 1930
4s '02	M-S	3,500c	Sept 15 1922
4s '03	F-A	2,500c	Aug 15 1923
4½s'08	Aug	1,119.12	Aug 25 '09-13
Stable Construction Bonds.			
4½s '08	semi-an.	$6,000	1933
Town-Hall Bonds.			
4s '06	M-N	$3,000	May 15 1931
Fire and Police Station Bonds.			
4½s'03	M-N	$1,000c	Nov 1 1923
4½s'04	Apr	15,000	Apr 1 1924
4½s'05	F-A	10,000	Feb 10 1925
4s '07	J-J	4,000	July 11 '32
Sewer Bonds.			
4½s'05	J-D	$25,000	June 1 1925
4½s'06	J-J	20,000c	July 1 1931
4½s '07	A-O	29,000	Apr 8 1932
4s '07	J-D	2,000	June 29 1912
4½s '07	M-N	1,000	Nov 30 1909
Debt Extension Bonds.			
4s '00	Apr	$22,620c	Apr 16 1920
4s '01	Apr	22,388c	Apr 15 1926
4s '01	Oct	17,818c	Oct 1 1926
4s '02	Sept	23,813c	Sept 15 1922
4½s'04	J-J	3,650	July 15 1914
4½s'05	F-A	2,067	Aug 1 1925
4½s'06	A-O	1,220	Apr 15 1909
Sewer, Drainage & Ditch Bonds.			
4s '00	A-O	$25,000c	Apr 16 1930
4½s'04	J-J	3,900c	Jan 15 1924
4½s'05	J-J	3,100	July 1 1925
4½s'05	M-N	1,100	Nov 25 1925
Market House Bonds.			
4s '07	J-J	$35,000	July 11 1932
Water-Works Bonds.			
5½s'93	J-J	$25,000c	July 1 '13-'22
5½s'93	M-S	37,500c	Sept 1 '09-'23
5s '93	A-O	7,500c	Apr 1 '10-'12
5s '94	A-O	15,000c	Oct 1 1914

OHIO STATE UNIVERSITY. Carl E. Steeb, Secretary.

This university is located at Columbus, and is established under the provisions of Sections 8,418, 8,419, 8,422, 8,425, 8,426, 8,440 and 8,444, Revised Statutes of Ohio. Provision is made in Section 3,951 of the Revised Statutes for a tax to be levied on the grand list of the taxable property of the State, the amount to be determined by the General Assembly.

LOANS—			When Due.
4½s	J-D	$75,000c	Dec '09-'11

BONDED DEBT Mch 1909..$105,000

INTEREST is payable in Columbus.

PAINESVILLE. F. E. Link, Auditor.

This city is in Lake County.

LOANS—			When Due.
Fire & Police Station Bonds.			
4s '08	A-O	$2,000c	Apr 1 '22-'23
		2,000c	Oct 1 '22-'23
City-Hall Bonds.			
4s '08	A-O	$7,500c	Apr 1 '17-'21
		7,500c	Oct 1 '17-'21
Sewer Bonds.			
4½s'08	A-O	$5,500c	Apr 1 '16-'26
Street-Improvement.			
4s '06	A-O	$5,500c	Apr 1 '10-'26
		9,000c	Oct 1 '09-'26
4s '06	A-O	32,000c	A&O..'09-'17
(See V. 82, p. 1515, for maturity.)			
4s '07	M-S	$4,000c	Mch 1 '10-'17
		4,000c	Sept 1 '09-'16

4s '07	M-S	$3,500c	Sept 1 '17-'23
		3,000c	Mch 1 '18-'23
4s '08	A-O	$3,000c	Apr 1 '21-'23
		2,000c	Oct 1 '21-'22
		1,500c	Oct 1 1923
4s '08	A-O	1,000c	A & O1914
Electric Light Bonds.			
4s '08	M-S	$1,000	Mch 1 '14-'15
		1,500	Sept 1 '13'-15

TOT. BD. DEBT May 1 '09 $327,438
Sinking fund..... 39,241
Assessed valuation 1908...2,614,080
Total tax (per $1,000) 1908....$33.00
City tax (per $1,000) 1908....$12.80
Population in 1900.....5,024

INTEREST is payable at the Painesville branch of the Cleveland Tr. Co.

PAULDING COUNTY. Floyd Atwill, Auditor

County seat is Paulding.

Bridge bonds			$74,000
Pike bonds			359,010
Ditch (assessment) bonds			56,105
TOTAL DEBT Mch 1 1909			489,115

Total assessed val. 1908...$7,348,95
(Assessment about 1-3 actual value.)
State&Co.tax(per$1,000)'08.$16.65½
Population in 1900.....27,528

INTEREST is payable at the County Treasurer's office.

PIQUA. J. C. Hughes, Mayor; J. F. Rayner, Auditor.

This city is in Miami County.

LOANS—			When Due.
Sewer Bonds.			
5s '08	M-S	$4,000	Mch 1 '10-'13
Improvement & Refunding Bonds.			
6s	----	$132,400	1909
3½s	J-J	175,000	July 1 1925
Refunding Bonds.			
4½s	M-S	$25,000c	Mch 1 1924
5s '04	J-D	3,700c	Dec 1 1914
4s '05	J-J	65,000c	July 1 1925
4s '09	M-N	65,000c	May 1 1929
Water-Works Bonds.			
5s	M-S	$50,000	Sept 1 1909
5s	F-A	11,500	Aug 1 1911

Fire Department Bonds.

4½s	M-S	$35,000c	Mch 1 1924

Street Improvement

5s '04	A-O	$3,500c	Oct 1 '09-'15
4s '05	A-O	13,300c	Oct 1 '09-'15
4s '06	M-S	30,000c	Sept 1 1916

BOND. DEBT Mch 15 '09..$463,470
Floating debt..... 53,781
Sinking fund..... 51,631
Total valuation 1908.....5,799,099
(Assessment about 60% actual value)
Total tax (per $1,000) 1908...$32.50
Population in 1890..... 9,090
Population in 1900.....12,172

INTEREST payable in New York.

PIQUA SCHOOL DISTRICT. George Dettmer, Clerk Bd. of Ed.

LOANS—			When Due.
School Bonds—(Tax Exempt.)			
6s	A-O	$40,000c	Oct 1913
5s	F-A	15,000c	Aug 1913
5s	M-N	2,000c	May 1910
4½s'08	J-D	1,000c	1910
		10,000c	1911-1912

BOND. DEBT Mch 3 1909.. $73,000
Sinking fund..... 6,600
Total valuation 1908.....5,765,000
(Assessment about 60% actual value)
School tax (per $1,000) 1908...$12.00
Population in 1907 (est.).....16,000

INTEREST payable at Importers' & Traders' National Bank, New York.

PLEASANT RIDGE SCHOOL DISTRICT. Harry W. Taylor, Clerk.

LOANS—			When Due.
4½s'08	J-J	$36,000c	Jan 2 '19-'42
		14,000c	Jan 2 '43-'49

INTEREST payable at Second National Bank of Cincinnati.

POMEROY. Theo. Bengel, Clerk.

This village is in Meigs County.

LOANS—			When Due.
Water Bonds.			
5s	M-S	$6,194c	Sept 1 1923
(Subject to call after Sept. 1 1913).			

Light Bonds.

5s	M-S	$4,466c	Sept 1 1923

(Subject to call after Sept. 1 1913.)

Refunding Bonds.				
4½s	M-S	$7,000c	Sept 1	1917
6s	M-S	93,000c	Sept 1	1914
6s	M-S	6,000c	Sept 1	1915
6s	M-S	6,000c	Sept 1	1916
5s	M-S	24,000c	Sept 1	1917
4½s	M-S	7,000c	Sept 1	1918
6s	M-S	8,000c	Mch 1	1924
5s '08	M-S	6,000	Mch 2	1[illegible]
Debt Bonds.				
5s	M-S	$8,269c	Sept 1	1923
(Subject to call after Sept. 1 1913.)				

Street Paving Bonds.				
4½s	M-S	$161 75c	Sept 1	1909
4s	M-S	585c	Sept 1 '09-'11	
		390c	Mch 1 '10-'11	
4½s'05	M-S	3,702c	Mch '10-'15	
		3,702c	Sept '09-'14	
5s '09	M-S	19,490.40c	M-S '09-'19	
(Part each six months.)				

TOTAL DEBT Feb 1908---$189,477
Tax valuation 1907-------1,290,100
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1907---$36.30
Population in 1890----------4,726
Population in 1900----------4,630

INTEREST on street bonds at Pomeroy; on all others in New York

PORTSMOUTH. Filmore Musser, Auditor.

This city is the county seat of Scioto County. Incorporated March 1 1915

LOANS—			When Due.
Refunding Bonds.			
4s	M-S10	$52,000c	Sept '09-'21
5s	J-D	20,000c	June 1 1916
4s	J-D	20,000c	June 27 1918
4s	J-D	26,000c	Dec 15 '09-'21
		9,000c	Dec 15 '22-'24
Levee & Embankment Bonds.			
4s '09	A-O	$15,000	Apr 1 '25-'27
Building Bonds.			
5s	M-N	$21,000c	Nov 12 '09-15
4s '06	M-S	5,000c	Sept 1 1916
4s	F-A	3,000c	Aug 1 '09-'11
4s	M-S	8,000	Sept 1 1915
		10,000	Sept 1 '16-'17
		2,000	Sept 1 1918
		10,000	Sept 1 '19-'20
4s '08	J-J	8,000c	July 1 '11-'12
		2,000c	July 1 1913
Refunding Sewer Bonds.			
5s	J-J	$35,000c	July 1 1923
Flood Protection Bonds.			
4s	F-A	$6,000c	Feb 1 '10-'15
4s	M-N	35,000c	May 1 '18-'24
4s	J-D	5,000c	Dec 20 '09-'13
Sewer Bonds.			
4s	M-S	$20,000c	Mch 1 1920
4s	M-S	5,000c	Sept 1 1910
3½s'06	F-A	27,000c	Feb 1 '10-'17
(See V. 82. p. 117, for maturity.)			
4s	F-A	$15,000c	Aug 1 1917
4s '06	J-D	6,000c	Dec 1 '16-'17
		8,000c	Dec 1 '18-'19
4s	F-A	6,000	Feb 1 1918
4s	M-S	10,000c	Sept 1 '11-'14
4s '08	M-N	6,000	May 1 '12-'13
4s '08	F-A	20,000c	Aug 1 '25-'28

Water-Works.				
4s	M-N	$50,000c	May 1	1916
4s	A-O	40,000c	Apr 1	1926
Refunding Water Bonds.				
3.65s'06	M-N	$83,000c	May 1	1931
Street-Improvement (*General*).				
4s '06	F-A	$7,500c	Aug 1 '11-'13	
		3,500c	Aug 1 1914	
4s	J-D	25,000c	June 1 '17-'21	
4s	A-O	17,000c	Oct 1 1922	
4s '07	J-D	7,000c	1910-1916	
		5,000c	June 1 1911	
4s '08	J-D	4,000c	June 1 '12-'13	
		2,000c	June 1 1915	
		2,000c	June 1 '14&16	
Fire Hose Purchase Bonds.				
4s '08	M-N	$3,000	May 1	1914
Street Bonds (*Assessment*).				
4s	J-J	$5,500c	Jan 15 '14-'18	
4s	F-A	2,000c	Feb 1 1910	
		40,500c	Feb 1 '11-'19	
4s	F-A	5,000	Feb 2 '10-'13	
5s	A-O	33,750	Apr 7 '10-'14	
4s	J-D	88,500	June 1 '09-'18	
5s	F-A	21,000	Aug 1 '09-'14	
4s	M-S	3,000	Sept 1 1909	
4s	A-O	21,500	Oct 1 '09-'14	
5s	A-O	17,500	Oct 20 '09-'13	
4s	J-D	51,500c	Dec 1 '09-'18	

GEN. BONDS Mch 1 1909- $642,500
Assessment debt ---------- 296,500
Sinking fund---------- 56,000
Water debt (included)---- 173,000
Total assessed val. 1908---8,216,496
(Assessment about 50% actual value)
Total tax (per $1,000) 1908--$35.00
Population in 1900----------17,870
Population in 1908 (est.)-----26,000

INTEREST payable in New York and Portsmouth.

PORTSMOUTH SCHOOL DISTRICT William Hazelbeck, Clerk.

LOANS—			When Due.
4s		$9,000c	Mch 23 '11-'13
		900c	Mch 23 1910
3½s	A-O	8,000c	Apr 1 '12-'15
3½s	A-O	1,900c	Apr 1 1916
		30,000c	Apr 25 '17-21
		8,000	Apr 25 1922
4s '05	M-N20	9,000c	May 20 '23-'25
		3,500c	May 20 1926
4½s '08	J-J	15,000c	Jan 31 '12-'16

School-Building Bonds.				
4s '06	J-J	$10,500c	Jan 12 '27-'29	
		4,000c	Jan 12 1930	
High-School Building.				
4s '07	F-A	$15,000c	Feb 1 '31-'33	

School dist debt May 1 '09 $117,800
Sinking fund---------- 4,500
Assessed valuation 1908---8,216,996
School tax (per $1,000) 1907--$9.65
Population in 1907 (est.)----26,000

INTEREST on the 4s of 1906 and the 4½s of 1908 at Central Nat. Bank, Portsmouth; on the 4s of 1907 at First Nat. Bank, Portsmouth.

PUTNAM COUNTY. J. Kersting, Auditor.

Ottawa is the county seat.

LOANS—			When Due.
Township Road Bonds.			
5s '07	A-O	$60,500	Oct 1 '12-'16
(See V. 85, p. 364, for maturity.)			
5s '09	J-D	81,500c	1914-1919
(See V. 88, p. 1083, for maturity.)			

BOND. DEBT Mch 13 1909.$189,500
Assessed valuation 1908.$12,249,470
(Assessment about ⅓ actual value)
State&Co.tax(per$1,000) '08$7.19½
Population in 1908 (est.)-----35,000

INTEREST payable at County Treasurer's office.

RAVENNA. E. W. Marvin, Clerk.

This village is situated in Portage County. Incorporated Dec. 6 1852.

LOANS—			When Due.
Sewer Bonds.			
4s '04	J-D	$40,000	Dec 30 '15-'22
4s '05	J-D	10,000	June '23-'24
		10,000	Dec '23-'24
		2,500	June 30 1925
4s '06	J-D	22,500	June 30 1927
4s '07	J-D	10,000	Dec 30 '10-'14
4½s '08A-O		10,000	1909-1916
(see V.86, p.1057 for maturity.)			
Water-Works Bonds.			
5s '85	M-S	$20,000c	Mch 15 1910
($4,000 yearly to March 15 1914.)			
Refunding Park Bonds.			
5s '05	----	$5,000	----------

Street Bonds (*Village's Portion*).				
4½s'08	M-S	$189,500	1913-1918	
(Part due each M&S–see V.87,p.369)				
4½s'09	M-S	$8,000	Mch 1 '10-'17	
		8,000	Sept 1 '10-'17	
Park Improvement Bonds.				
6s '91	J-D	$65,000c	1909-1921	

GEN. BONDS Feb 20 '09-- $213,500
Assessment debt ---------- 2,712
Sinking fund Feb 15 1909-- 22,102
Total assessed val. '08-'09 2,556,290
(Assessment is 45% actual value.)
Total tax (per $1,000) 1908-'09 $30 80
Population in 1890----------3,417
Population in 1900----------4,003
Population in 1909 (est.)-----5,000

INTEREST on the park and water bonds is payable at the Chemical Nat. Bank., N. Y.; on the street bonds of 1909 at 2d Nat. Bk., Ravenna.

RICHLAND COUNTY. Geo. H. Weidner, County Auditor.

Mansfield is the county seat.

LOANS—			When Due.
Bridge Bonds.			
5s	A-O	$35,000c	---------1915
4½s	A-O	67,000c	---------1921
Court House Bonds.			
5s	A-O	$17,500	c---------1911

BOND. DEBT Mch 11 '09- $135,000
Sinking fund---------- 16,294
Total valuation 1908-----25,865,800
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '08-$6.255
Population in 1906----------44,289
Population in 1909 (est.)-----50,000

INTEREST payable at Treasurer's office.

RIDGE TOWNSHIP. W. J. Lepley, Clerk.

This township is in Van Wert County.

LOANS—			When Due.
Road Bonds.			
5s	A-O	$51,000c	----1910-1917
($7,000 yearly on April 1.)			

BOND. DEBT May 1 1909 --$51,000
Assessed valuation 1908---1,092,130
Tax rate (per $1,000) 1908----$29.08
Population in 1900----------1,565

INTEREST payable at the Van Wert National Bank.

ROSS COUNTY. Charles H. Pinto, Auditor.

Chillicothe is the county seat.

LOANS—			When Due.
Bridge Bonds.			
5s '07	J-J	$10,000c	Jan 1 '10-'14
		10,000c	July 1 '10-'14
BONDED DEBT----------			$100,000

Assessed valuation 1907 $19,254,024
State & Co. tax (per M) for '07-$7.345
Population in 1900----------40,940
Population in '08 (est.)-------45,000

INTEREST on bridge bonds payable at County Treasurer s office.

SABINA SCHOOL DISTRICT. W. H. Dakin, Clerk.

This district is in Clinton County.

LOANS—			When Due.
4½s'08	J-D	$35,000c	M&S '18-'46

BOND. DEBT Mch 3 1909--$40,000

Assessed valuation 1908 ---$600,144
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1908--$16.00

ST. BERNARD. Geo. Schroeder, Village Clerk.

This village (P. O. Station, Cincinnati) is in Hamilton County. Incorporated in 1878.

LOANS—			When Due.
Street, Sidewalk & Sewer (Village's Portion) Bonds.			
4s '06	----	$3,000	Mch 1 1936
4s '06	----	1,000	June 16 1936
4s '03	----	14,000	Aug 1 1933
4s '04	----	15,000	Mch 1 1934
4s '05	----	6,000	Sept 20 1935
4s '06	----	5,000	June 15 1936
4½s'03	----	350	Apr 16 1913
4½s'03	----	500	Apr 16 1918
5s '92	----	2,500	Sept 1 '09-'13
5s '93	----	2,000	Sept 1 '09-'12
5s '96	----	500	May 1 1910
4s '00	----	1,000	May 30 1910
5s '92	----	750	May 1 '10-'12
3½s'99	----	5,000	Nov 1 '09-'13
5s '07	----	1,012 41	Nov 15 '09-17
5s '08	----	676 80	Dec 1 '09-'18
5s '07	J-D	6,000c	Dec 30 1937
5s '08		343.35	Jan 15'10-'18

Water Bonds				
4s '04	----	$85,000	Apr 1	1934
4s '02	----	4,000	Mch 1	1922
4s '05	----	1,000	Feb 1	1925
4s '05	----	1,000	Aug 1	1925
4s '06	----	6,000	Mch 1	1936
4s '06	F-A	4,000c	Aug 1	1936
4s '07	F-A	10,000c	Aug 20	1937
4s '07	A-O	6,500c	Apr 20	1937
4½s '08	A-O	4,000c	Apr 15	1938
Town Hall Bonds.				
4½s'08	J-J	$6,000c	July 1	1938
5s '89	----	15,000	Sept 1	1909

GEN. BONDS Mch 19 1909 $217,883
Assessment debt (add'l)--- 29,714
Sinking fund---------- 36,158
Assessed valuation 1908---3,065,050
(Assessment about 65% actual value)
Tax rate (per $1,000) 1908----$23.38
Population in 1900----------3,384
Population in 1909 (est.)-------5,000

INTEREST payable at the Citizens' Bank of St. Bernard.

ST. BERNARD SCHOOL DISTRICT. E. Manthey Jr., President.

5s '07	M-S	$3,000c	Sept 1	1917
4s	M-N	30,000c	---------1930	
4s '09	A-O	2,000	Apr 15 1911	
		33,000	Apr 15 '12-'44	

BONDED DEBT Jan 1909--$33,000
Assessed valuation 1908--$3,061,320
School tax (per $1,000) 1908---$5.76

INTEREST payable at the Citizens' Bank in St. Bernard.

ST. MARY'S. J. T. Milnor, Auditor.

This city is in Auglaize County.

Refunding Bonds.				
4½s	M-S	$19,000c	Mch 1	1924
Electric-Light Bonds.				
6s	----	$6,000	-----1909-1914	
4½s	----	16,000	-----1909-1924	
Water Bonds.				
5s	----	$44,000	-----1909-1930	
Deficiency Bonds.				
5s 04	M-S	$8,000	Sept 1	1914
Highway Bonds.				
5s '05	J-J	$21,000c	Jan 2	1923
5s	----	54,000	----------1918	

Sewer Bonds.				
4s '06	J-D	$50,000	Dec 1	1936
5s '08	M-S	30,000	Mch 1	1918
5s '07	J-D	25,000	Dec 1	1917

GEN. BONDS Mch 27 '09- $191,722
Assessment debt---------- 169,488
Sinking fund (cash)------ 12,053
Assessed valuation 1908---1,368,258
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908---$44.20
Population in 1900----------5,359
Population in 1909 (est.)------6,500

INTEREST is payable at the office of the Sinking Fund Trustees.

ST MARY'S SCHOOL DISTRICT F. D. Ausman, Clerk.

LOANS—	When Due.
5s '08 M-S	$3,000c Sept 1 '14-'15

Assessed valuation 1909--$1,490,000
School tax (per $1,000) 1909--$13.00
BOND. DEBT Mch 8 1909--$15,000 Population in 1909 (est.)-------5,500

INTEREST on the bonds of 1908 is payable in St. Marys.

SALEM. Albert Carlisle, Mayor; Geo. Holmes, Auditor.

This city is in Columbiana County.

LOANS—			When Due.
Sewer & Bridge Repair Bonds.			
4½s'09	A-O	$500c	Apr 1 1919
		9,000c	Apr 1 '20-'28
Refunding Bonds.			
4s		Mch $14,000c	Aug '09 to '21
4s	----	11,000c	Aug 15 '09-'19
4s	June 15	7,000c	June 15 '10-16
4½s'05	F-A	14,000	Aug 1 '09-'22
4s '06	J-J	11,000	July '09-'19
4½s '07	M-S	15,000c	Mch 25 '10-'24
4½s'07	F-A	9,500	----------
(Due part yearly on Aug. 1.)			
4½s'08	F-A	500c	Aug 1 1909
		7,000c	Aug 1 '10-'16

Funding Bonds.				
4½s'09	A-O	$15,000	Apr 1 '10-'24	
Debt Extension Bonds.				
5s	A-O	$20,000c	Apr 1 '10-'29	
5s '04	F-A	9,000c	Aug 1 '09-'17	

GEN. BONDS Jan 1 1909- $224,702
Assessment debt ---------- 106,556
Floating debt---------- 6,503
TOT. BD. DEBT Jan 1 '09 337,761
Sinking fund---------- 19,000
Tax valuation 1908---------2,935,090
(Assessment about 40% actual value)
Total tax (per $1,000) 1908---$39.45
Population in 1900----------7,582
Population in 1909 (est.)-----10,000

INTEREST on the refunding bonds of 1908 is payable at the City Treasurer's office; on all other bonds at the Farmers' Nat. Bank, Salem, Ohio.

SALEM SCHOOL DISTRICT. A. Hayes, Clerk.

5s	June	$33,600c	June 17 '10-21	
5s	s-a	4,400	Apr 10 '10-'13	

BONDED DEBT Mch 1909-$40.800
Assessed valuation 1908--$2,935,040
School tax (per $1,000) 1908--$12.60
Population in 1907 (est.)------11,000

INTEREST is payable at the Farmers' National Bank, Salem.

SANDUSKY. Joseph Loth Jr., City Auditor.

This city is situated in Erie County on Sandusky Bay. Settled June 5 1818. Incorporated as a town Feb. 14 1824; as a city March 6 1845.

Refunding Bonds.				
5s '96	J-D	$5,000	June	1910
5s '97	M-S	7,500	Sept 1	1911
4½s'98	M-S	6,500	Sept 1	1912
4½s'98	A-O	1,500	Oct 15	1912
4s '02	M-S	14,000	Mch 1	1914
4s '00	J-D	2,000	Dec 31	1909
		4,000	Dec 31	1910
4s '02	M-S	8,000	Sept 1	1912
4s '02	M-S	13,000	Mch 1	1915
4s '04	F-A	12,000c	Aug 1	1913
4s '05	F-A	21,000c	Aug 1	1920
4s '06	M-S	15,000	Sept 1	1921
4s '07	M-S	8,000	Mch 1	1927
Park Improvement Bonds.				
4s '08	----	$10,000	Apr 1	1916
Refunding Water Bonds.				
5s '97	A-O	$2,000*	Apr 1	1910
4s	A-O	10,000	Apr 15	1910
4s '02	M-S	8,000	Mch 1	1911
4s'04&'05	A-O	20,000c	Apr 15 '14-'15	
4s '06	M-N	15,000	May 1	1921
4s '01	M-N	10,000	May 15	1912
		4,000	May 15	1913
Fire Department Bonds.				
4s '04	M-S	$6,000c	Sept 1	1909
4s '05	J-J	9,000c	July 1	1910
4s '07	M-S	8,000	Mch 1	1917
Water Bonds.				
4s '05	F-A	$7,500c	Feb 1	1920
4s '07	M-N	75,000	May 1	1912
4s '08	----	25,000	Apr 1	1918
Ditch Improvement Bonds.				
4s '08	J-J	$2,000	Jan 2	1917
Hospital Bonds.				
4s '04	M-S	$6,000c	Sept 1	1909
4s '05	M-S	2,000	Mch 1	1910
Sewer Bonds.				
4s '05	F-A	$4,000	Feb 1	1915
4s '07	M-S	5,000c	Mch 1	1916
4s '07	F-A	3,000c	Aug 1	1912
4s '07	M-S	600	Mch 1	1910
4s '07	M-S	2,500	Sept 1	1912
4s '08	F-A	3,000	Aug 1	1913
4s '08	----	2,500	Feb 1	1917
4s '08	----	600	Feb 1 '10-'11	
4s '08	M-S	5,000	Sept 1	1916
4s '09	F-A	4,800	Feb 1 '10-'12	
4s '09	J-J	1,500	Jan 2	1916

Refunding Sewer Bonds.				
4s '00	M-S	$9,000	Sept 1	1910
4s '99	J-J	7,000	July 16	1909
4s '01	M-N	10,000	May '10-'11	
Refunding Street Bonds.				
4s '01	M-N	$3,500	May 1	1910
		1,500	May 1	1911
4s '01	M-S	12,000	Sept 1	1913
Street Improvement Bonds.				
4s '00	M-S	$4,000	Mch 1 '10-'11	
4s '00	J-J	2,000	July 1 '09-'10	
		500	July 1 1911	
4s '99	M-S	5,000	Mch 1	1910
4s '04	M-N	5,500	May 1	1910
4s '04	M-S	15,000c	Sept 1 '09-'13	
4s '05	A-O	5,500c	Apr 1	1915
4s '05	F-A	6,000c	Aug 1	1915
4s '05	M-S	4,000c	Sept 1 '09-'10	
		15,000c	Sept 1 '11-'15	
4s '05	M-S	6,000c	Sept 1 '09-'11	
		12,000c	Sept 1 '12-'15	
4s '05	M-S	2,000c	Sept 1 '09-'10	
4s '06	F-A	5,000	Feb 1	1911
4s '06	M-S	16,000	Sept 1 '09-'16	
4s '06	M-S	5,000	Sept 1	1916
4s '06	M-S	6,000c	Sept 1 '09-'14	
4s '04	F-A	22,000c	Aug 1	1914
4s '07	M-S	26,000c	Mch 1	1922
4s '07	F-A	22,000c	Aug 1	1917
4s '07	J-J	6,000c	July 1	1918
4s '08	J-D	8,000	June 1	1919
4s '08	----	5,000	May 1 '09-'17	
4s '08	----	6,000	May 1 '09-'17	
4s '09	M-S	50,000	Mch 1 '10-'13	
		6,000	Mch 1 1914	
4s '09	M-S	12,000	Mch 1 '10-'17	
		1,000	Mch 1 1918	
Dock Improvement Bonds.				
5s '92	F-A	$6,000*	Aug 1	'09-'11
5s '92	F-A	45,000*	Aug 1	'12-'26
Harbor Bonds.				
4s '06	A-O	$50,000	Apr 1	'21-'25

TOT. BD. DEBT May 12 '09$808,800
Sinking fund---------- 1,105
Assessed valuation 1908---8,272,650
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908---$32.40
Population in 1900----------19,664
Population in 1908 (est.)-----22,000

INTEREST on bonds marked * is payable in New York City at the American Exchange National Bank; on all other bonds by the City Treas.

SANDUSKY SCHOOL DISTRICT. Wm. E. Carter, Clerk.

LOANS—	When Due.
4s '07 M-N	$30,000 -----1909-1914

BONDED DEBT Mch 8 '09-$30,000
School tax (per $1,000) 1909---$8.80

INTEREST payable in Sandusky.

SHAWNEE. John D. Davis, Clerk.

This village is in Perry County.

LOANS—			When Due.
Water-Works Bonds			
4½s'08	M-S	$12,500	Mch 1 '14-'38
		12,500	Sept 1 '13-'37

INTEREST on bonds of 1908 payable at Village Treasurer's office.

SHELBY. W. D. Hanna, Clerk.

This village is in Richland County. Incorporated September 1853.

LOANS—			When Due.
Street Improvement Bonds.			
5s	J-D	$14,400c	June 1910-'13
		4,000c	June 1914
5s	J-D	3,000c	June 1910-'14
5s	J-D	2,000c	June 1910-'13
		1,000c	June 1914
5s	---	33,456	
4s	---	2,992	
Electric Light Bonds.			
6s	J-J	$2,000c	1909-1910
5s	J-D	8,000c	June 1 '10-'17
Sewer Bonds.			
4½s	A-O	$25,000c	1912-1936
($1,000 yearly on April 1.)			
4s '07	A-O	$2,100c	Apr 1 '10-'12

Village Prison Bonds.			
5s	---	$600	
Refunding Bonds.			
4½s		$8,500c	1908-1922
5s	J-J	15,000c	Jan 1' 12-'26
		15,000c	July 1 '12-'26
4½s'04	M-S	23,000c	1926
4s '06	M-N	2,000	Mch 1 '08-'16
BOND. DEBT May 1 '09			$167,000
Floating debt			500
Assessed valuation 1908			1,762,140
(Assessment about 60% actual value)			
Total tax (per $1,000) 1908			$39.40
Population in 1900			4,685
Population in 1907 (est.)			6,000

INTEREST payable at Shelby.

SHELBY SCHOOL DISTRICT. J. O. Hughes, Clerk.

LOANS—			When Due.
6s	M-S	$4,000c	Sept 1 1913
5s	J-D	21,000c	June 1910-'30
BONDED DEBT May '09			$26,000

Assessed valuation 1908 $1,843,210
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1908 $14.50
Population in 1908 (est) 5,000

INTEREST on the 5s is payable at Citizens' Bank of Shelby; on the 6s at the Central National Bank in Cleveland.

SIDNEY. E. C. Wolf, Auditor.

This city is the county seat of Shelby County.

LOANS—			When Due.
Street Bonds (*City's Portion*)—			
4s '09	M-S	$3,000	1910
		6,000	M-S '11-'13
		8,000	M-S 1914
		5,000	Sept 1 1915
Improvement Bonds.			
6s		M-S$100,000c	1911-1920
Bridge Bonds.			
4s		M-S $5,000	1909-1910
Sewer Bonds.			
3½s	J-J	$50,000c	July 1 1926

Water Bonds.			
5s	M-S	$36,000c	1909-1917
GEN'L BONDS Oct 27 '08			$191,500
Assessment debt			56,500
Floating debt			1,271
TOTAL DEBT Oct 27 '08			$249,271
Sinking fund			16,064
Tax valuation 1908			2,798,110
Tax rate (per $1,000) 1908			$39.10
Population in 1900			5,688
Population in 1909 (est.)			8,500

SPRINGFIELD. L. M. Harris, Auditor.

This city is in Clark County.

LOANS—			When Due.
Building Bonds.			
4½s	M-S	$195,000	Sept 1 '09-'21
($15,000 yearly.)			
4s '06	M-S	$4,000	March 1911
Emergency Bonds.			
4s	M-S	$8,000	Sept 1 '09-'16
Police Department Bonds.			
4s	M-S	$15,000	Sept 1 '09-'10
4s '04	M-S	6,000c	Mch 1 1910
Sewer Bonds.			
4s '07	M-S	$20,000c	Mch 1 '25-'26
		20,000c	Sept 1 '25-'26
Hospital Bonds.			
4s	M-S	$30,000	Sept 1 '12-'17
4s	M-S	25,000	Sept 1 '21-'25
5s '02	M-S	10,000	Sept '12-13
4s '02	M-S	8,000	Sept 1911
4s '05	M-S	$15,000c	Mch 1 1923
		13,000c	Mch 1 1924
4s '06	M-S	20,000c	Sept 1 '24-'25
4s '08	F-A	15,000c	Mch 1 '30-'32
Park Improvement Bonds.			
4s	M-S	$17,000	1915-1917
4s	M-S	20,000	Sept 1918-'21
Fire Department Bonds.			
5s	M-S	$21,000	Mch 1 '15-'21
		14,000	Sept 1 '15-'21
4s	M-S	9,000	Mch 1 '22-'24
		6,000	Sept 1 '22-'24
4½s'08	M-S	20,000	Mch 1 1930
Street Repair Bonds.			
4s '06	M-S	$10,000c	Mch 1 1910
Heating System Bonds.			
4s '05	M-S	$4,000	Mch 1 1913
Street Improvement Bonds.			
4s	M-S	$30,000	Mch 1 '10-'12
4½s'08	M-S	40,000c	Mch 1 '29-'30
		10,000c	Mch 1 1931

Bridge Bonds.			
4s '05	M-S	$9,000	Mch 1913-'14
4s '08	M-S	40,000	Mch 1 '31-'32
Street Paving Bonds, 6s.			
1909		$4,713.93	1910 4,465.80
Water Bonds.			
5s	M-S	$25,000	Mch '09-'11
(Part due each M-S.)			
5s	M-S	2,000	Mch 1 1913
5s	M-S	5,000	Mch 1 1912
5s	M-S	5,000	Sept 1 1912
5s	M-S	3,000	Mch 1 1919
5s	M-S	30,000	Mch 1 '13-'15
		20,000	Sept 1 '13-'14
5s	M-S	30,000	Sept 1915-'17
		20,000	Mch 1916-'17
5s	M-S	10,000	Mch 1 1918
5s	M-S	7,000	Mch 1 1920
5s	M-S	5,000	Sept 1 1910
5s	M-S	8,000	Sept 1 1918
5s	M-S	10,000	Mch 1 1919
5s	M-S	10,000	Sept 1 1920
4s	M-S	20,000	Mch 1 '21-'22
		10,000	Sept 1 1921
4s	M-S	10,000	Sept 1 1922
4½s	M-S	30,000	Mch 1 '23-'25
		30,000	Sept 1 '23-'25
		20,000c	Mch 1 '26-'27
4s '07	M-S	10,000c	Sept 1 1926
		5,000c	Sept 1 1927
4½s'08	M-S	20,000c	Mch 1 1929
TOT. BD. D'T Nov 23 '08			$1,429,160
Total water debt (Incl.)			355,000
Assessment bonds (Incl.)			242,636
Tax valuation 1908			21,638,000
(Assessment about ⅓ actual value.)			
Total tax (per $1,000) 1908			$27.50
Population in 1908 (est.)			48,000
Population in 1900			38,253

INTEREST is payable at Springfield and New York

SPRINGFIELD SCHOOL DISTRICT. W. H. Holmes, Clerk.

LOANS—			When Due.
Buildings, Sites, &c.			
5s '97	M-S	$12,000c	Mch 1 1910
4s 02	M-S	24,000c	Sept 29 '12-13
4s '02	M-S	11,000c	Sept 29 1914
5s '00	A-O	10,000c	Mch 12 1911
4s '04	M-S	10,000c	Sept 1 1915

4½s'08	J-D	$100,000c	Dec 1 '15-'24
BOND. DEBT Mch 1909			$167,000
Sinking fund			15,132
Tax valuation 1908			21,532,305
(Assessment about 3-5 actual value.)			
School tax (per $1,000) 1908			$7.09
Population in 1907 (est.)			42,000

INTEREST on the bonds due 1910 is payable at the American Exchange Nat. Bank in New York; on bonds due 1911-14 at the Springfield Savings Society, and on the bonds due 1915 at the Citizens' Nat. Bank in Springfield.

STARK COUNTY. M. W. Oberlin, Auditor.

County seat is Canton.

LOANS—			When Due.
Bridge Bonds.			
6s	F-A	$ 6,000	Aug 15 1909
Refunding Bonds.			
5s	M-S	$30,000	Mch 14 '10-'12
4s	J-D	20,000c	June 1 '14-'15
		30,000c	Dec 1 '13-'15
Court-House Bonds.			
5s	J-J	$50,000c	J'ly 12 '09-'13

BOND. DEBT Feb 2 '09	$152,000
Sinking fund	66,421
Total assessed val. 1909	53,143,910
(Assessment about 40% actual value)	
County tax (per $1,000) 1908	$5.355
Population in 1900	94,747
Population in 1909 (est.)	150,000

INTEREST on court-house bonds is payable in New York; on all others in Canton.

STEUBENVILLE. Frank S. King, Auditor.

This city is in Jefferson County. Incorporated in 1797.

LOANS—			When Due.
Garbage Plant Bonds.			
4½s '06	M-N	$9,000c	May 1 '10-'12
		2,000c	May 1 1913
Road Bonds			
4½s'08	M-N	$14,000c	Nov 15 1913
Sewer District Bonds.			
4½s'08	M-S	$6,000	Sept 1 1910
		24,000	Sept 1 '11-'18
4½s'08	M-S	2,000	Sept 1 1910
		7,000	Sept 1 '11-'17
4½s'08	A-O	$12,000c	Oct 15 1910
		48,000c	Oct 15 '11-'18

Water Bonds.			
4s	M-S	$50,000c	Mch 1 '11-'15
5s	M-S	110,000c	March 1925
Library Bonds.			
4s	M-S	$9,000c	1909-1917
GEN. BONDS Mch 1 1909			$183,000
Assessment debt			207,705
Sinking fund			25,793
Tax valuation 1908			8,704,000
(Assessment about 40% actual val.)			
Total tax (per $1,000) 1909			$33.75
Population in 1900			14,349
Population in 1909 (est.)			25,000

INTEREST payable at the office of Sinking Fund.

STEUBENVILLE SCHOOL DISTRICT. Andrew Forsythe, Clerk.

LOANS—			When Due.
4s '05	M-N	$2,000	May 1 1910
		28,000	May 1 '12-'25
		4,000	Nov 1 '09-'10
		12,000	Nov 1 '12-'17
		24,000	Nov 1 '18-'25

BOND. DEBT May 1909	$70,000
Total valuation 1908	8,518,040
(Assessment about 2-5 actual value.)	
School tax (per $1,000) 1908	$11.00
Population in 1907 (est.)	22,000

SUMMIT COUNTY. M. D. Buckman, Auditor.

Akron is the county seat.

LOANS—			When Due.
Court-House Bonds.			
4s '05	F-A	$210,000c	Feb 1 '10-'24
		9,000c	Feb 1 1925
Jail Bonds.			
4s	M-S	$23,000c	
($6,000 yearly on Nov. 1.)			

INTEREST on court-house bonds payable at office of Treasurer.

Ditch Bonds.			
5s '08	---	$6,000	Aug 15 '09-'11
		3,000	Aug 15 1912
BOND. DEBT Mch 2 '09			$251,000
Assessed valuation 1908			44,749,090
(Assessment about 40% actual value)			
County tax rate(per$1,000) '08			$4.655
Population in 1900			71,715
Population in 1890			54,089

TIFFIN. John E. Diemer, Auditor.

This city is in Seneca County. Incorporated in 1850.

LOANS—			When Due.
Refunding Bonds.			
4s	M-S	$80,000c	Sept 1 1919
4s	M-S	54,000c	Sept 1 1915
4s	M-S	10,700c	Mch 1 1911
4s	M-S	73,000c	Sept 1 1916
4s	M-S	12,500c	Sept 1 1912
4s '06	M-S	67,000c	Mch 1 '10-'14
(See V. 82, p. 236, for maturity.)			
4s '06	M-S	44,000c	Sept 1 1921
4s '07	M-S	$19,000c	Mch 1 1922
4s '07	M-S	24,000c	Sept 1 1922

Special Assessment Bonds—4s, 6s.			
Due.	*Amount.*	*Due.*	*Amount.*
1909	$7,500	1913	$1,500
1910	5,000	1914	1,000
1911	4,500	1915	500
1912	5,000		
GEN. BONDS Mch 9 '09			$384,200
Assessment bonds			25,000
Total assessed val. 1909			4,282,070
(Assessment about 40% actual value)			
Total tax (per $1,000) 1908			$39.60
Population in 1900			10,989
Population in 1909 (est.)			13,000

INTEREST is payable at the City Treasurer's office.

TOLEDO. Amos McDonnall, Auditor.

Toledo is situated in Lucas County. Incorporated 1837. A suit was brought to restrain the issuance of the $525,000 4½% bridge bonds given below. On Oct. 19 1908, however, Judge Brough in the Common Pleas Court declared the bonds valid. See V. 87, p. 1194. This decision was subsequently affirmed by both the Circuit and State Supreme Courts. See V. 88, p. 698.

LOANS—			When Due.
Bridge Bonds.			
5s'91	J-J	$19,000c	Jan 2 1911
(Subject to call after Jan. 2 1901.)			
4½s'91	M-S	15,000c	Sept 10 1911
4½s'93	A-O	32,000	Oct 1 1913
4½s'94	J-D	43,000c	Dec 1 1914
4½s'08	F-A	175,000c	Aug 1 1928
		175,000c	Aug 1 1933
		175,000c	Aug 1 1938
Fire Department.			
4½s'92	J-J	$30,000c	July 1 1912
4½s'92	M-S	30,000r	Sept 1 1912
4s '06	J-D	60,000c	Dec 15 1926
4s '08	M-S	10,000	Mch 1 1928
Cemetery Bonds.			
3½s'00	M-S	$30,000c	Sept 1930
(Subject to call Sept. 1910.)			
Boulevard Bonds.			
3½s'00	M-N	$75,000c	May 1 1920
3½s'01	M-S	75,000c	Mch 1 1921
4½s'07	J-D	50,000c	Dec 30 1927
4½s'08	A-O	45,000	Oct 1 1918
4s '09	A-O	55,000c	Apr 1 1924
Street Intersection.			
4½s'90	M-S	30,422c	Sept 4 1910
4½s'95	M-N	10,000c	May 1 1915
3½s'00	M-N	79,000c	May 1 1920
General Improvement Bonds.			
4s '04	J-D	$30	$40,000c Dec 30 1919
4s '04	J-J	75,000c	Jan 1 1924
Water-Works Refunding.			
4½s'94	M-S	$500,000c	Sept 1 1914
4s'03	J-D	297,000c	June 1 1913
Refunding Park Bonds.			
3½s'99	J-D	$150,000c	June 1 1929
(Subject to call after June 1 1924.)			
Market, Patrol and Dredging.			
4½s'91	M-N	$10,000c	May 15 1911
4½s'92	J-J	8,000c	July 15 1912
Fire-Department Deficiency.			
3½s	'02	A-O $36,000c	Apr 1 1912
Refunding Sanitary Bonds.			
3½s'00	A-O	$10,000c	April 8 1920
Toledo Library Bonds.			
4s '89	J-J	$10,000	July 1 '09-'10
		7,000	July 1 1911
4½s'92	J-J	5,000	July 1 1912
Improvement Deficiency.			
4½s'94	A-O	$70,000c	April 20 1914
Park Bonds.			
4s '92	J-J	$100,000c	July 1 1922
4s '94	J-J	100,000c	July 1 1944
4s '92	J-J	400,000c	July 1 1942
3½s'00	J-D	100,000	June 1 1930

General Fund Refunding.			
4½s'96	M-N	$90,000c	Nov 1 1911
4½s'96	M-N	60,000c	May 26 1911
4½s'92	J-J	110,000c	July 1 1912
4½s'94	M-N	69,000c	May 15 1914
4s 05	A-O	100,000c	April 1 1914
4s '87	J-J	70,000c	July 1 1917
4s '07	M-N	106,000c	May 1 1917
4s '89	J-J	190,000c	July 1 1919
3s '99	J-D	15,000c	Dec 1 1919
3s '89	A-O	10,000c	Oct 1 1919
4s '03	A-O	200,000c	Oct 2 1923
4s '04	J-J	100,000c	Jan 1 1924
3½s'00	M-N	432,000	May 4 1930
3.65s '06	A-O	165,000c	April 30 1914
General Street Improvem't Bonds.			
4s '06	A-O	$75,000c	Oct 15 1926
3½s'03	A-O	125,000c	Oct 1 1922
3½s	'02	J-D 25,000c	Dec 1 1922
3½s'03	A-O	13,000c	Apr 1 1923
4s '04	J-J	142,195c	Jan 1 1924
5s '91	M-N	100,000c	May 1 1911
5s '91	M- N	91,850c	Nov 2 1911
5s '92	J-J	93,000c	Jan 20 1912
5s '93	M-N	75,000c	Nov 1 1913
4s	J-D	195,000	Dec 30 1919
4½s'92	M-S	25,000c	Sept 1 1912
4½s'93	J-J	20,000c	Jan 15 1913
4½s'94	M-S	50,000c	Mch 1 1914
4½s'08	J-D	110,000c	Jan 1 1918
3½s'01	A-O	46,000c	Oct 1 1921
3½s'00	J-D	55,000c	Dec 1 1920
3½s'01	J-D	33,000c	June 1 1921
3½s	'02	J-D 20,000	June 1 1922
Refunding Bridge Bonds.			
4s '95	F-A	$200,000c	Feb 1 1925
4s '99	A-O	250,000c	April 1 1929
(Subject to call after April 1 1919.)			
Water Bonds.			
4s '05	F-A	$350,000c	Aug 1 '09-'15
4½s'08	J-D	200,000c	J'ne 1 '16-'19
		30,000c	June 1 1920
4s '09	M-S	100,000c	Mch 1 '21-'22
Natural Gas.			
4½s'89	A-O	$150,000c	Oct 1 1909
4½s'89	A-O	150,000c	Oct 1 1914
4½s'92	J-J	100,000c	July 1 1917
4½s'89	M-N	75,000c	May 10 1919
4½s'89	A-O	175,000c	Oct 1 1919
Natural Gas Refunding			
4s '04	A-O	$100,000c	Oct 1 1914
Sanitary Bonds.			
3½s'02	M-S	$20,000c	Sept 1 1912
Sanitary General Refunding			
3.65s'06	A-O	$120,000	Oct 1 1923

INTEREST.—All general bonds and interest coupons are payable at the United States Mortgage & Trust Co., New York City—the fiscal agents for the city of Toledo

BONDED DEBT. &c.—The city debt has been as follows:

	Dec. 31 '08.	*Dec.* 31 '07.	*Dec.* 31 '06.
Total bonded debt	$7,539,268	$7,319,368	$7,292,114
Sinking funds	1,523,421	1,507,095	1,272,845
Net debt	$6,015,847	$5,862,273	$6,019,269
Special assessment debt (additional)	1,140,479	1,183,534	1,063,227
Total debt	$7,156,326	$7,045,807	$7,082,496

In addition to the above, the city had a floating debt on Dec. 31 1908 of $77,322.

The sinking fund is invested in city bonds.

EQUALIZED VALUATION AND TAX RATE.—Assessment about 40 to 50% actual value.

Years.	*Real Estate.*	*Personal.*	*Total.*	*Tax Rate.*
1908	$59,494,600	$20,019,600	$79,514,200	------
1907	59,834,900	19,149,380	78,984,280	$32.00
1905	55,593,580	17,615,310	73,208,890	29.00
1900	39,840,370	13,605,390	53 445,760	32.60
1894	34,764,240	10,691,000	45,455,240	28.60

POPULATION in 1907 (est.), 190,000; in 1900, 131,822, a gain of 61.88% over that for 1890, 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TOLEDO SCHOOL DISTRICT. (Miss) Lillian I. Donat, Clerk.

Bonds are exempt from all taxes.

LOANS—			When Due.
4½s'94	A-O	$38,000c	Oct 22 1909
4½s'95	M-S	44,000c	Mch 25 1912
4½s'96	F-A	44,000c	Feb 17 1911
4½s'96	F-A	45,000c	Feb 17 1916
4 s'96	M-N	62,000c	Nov 18 1921
4 s'96	M-N	63,000c	Nov 18 1926
4s '97	M-S	90,000c	Mch 18 1929
4s '98	M-N	90,000c	May 20'23&28,
4s '08	A-O	$50,000c	Oct 9 1923
		51,000c	Oct 9 1928
		50,000c	Oct 9 1938
4½s'08	M-N	150,000	May 25 1928

BOND. DEBT Oct 1 1908	$626,000
Sinking fund (cash)	21,197
Assessed valuation 1907	$79,485,700
School tax (per $1,000) 1908	$10.00
Population in 1908 (est.)	188,669

INTEREST payable at the U. S. Mortgage & Trust Co. of N. Y. City.

TROY. Chas. F. Rannells, City Auditor.

This city is the county seat of Miami County. Inc. as a city in 1890.

LOANS—			When Due.
Refunding Paving Bonds			
4s '07	M-N	$23,000	M-N 1917-'23
Paving Bonds			
4½s'05	M-S	$2,000	M-S 1914-'15
4s '08	M-S	8,000	M-S 1928-'31
Refunding Bonds			
4½s'08	M-S	$10,000	M-S 1916-'26
Refunding Water Bonds			
5s '92	M-S	$4,000	Mch 1 '11-'14
5s '00	M-S	3,000	Mch 1 '10-'12
		3,000	Sept 1 '10-'12
4s '05	M-S	4,000	M-S 1925-'28
Electric-Light Bonds			
4½s'98	M-S	$18,000	M-S 1909-'18
4s '01	M-S	8,000	M-S 1909-'11
4s '04	J D	4,000	J-D 1909-'24
4s '07	M-S	28,000	M-S 1917-'26
Refunding Light Bonds			
4s '05	M-S	$1,500	M-S 1925-'28
Sewer Bonds.			
5s '03	M-S	$10,000	Mch 1 '12-'21
		10,000	Sept 1 '12-'21
5's 05	F-A	3,500	F-A 1915

Refunding Bonds (*Past Due*).			
5s '90	M-S	$1,000	Sept 1 1890
Bridge Bonds			
5s '00	M-S	$1,500	M-S 1919
City Hall Bonds			
5s '96	M-S	$3,000	M-S 1909-'11
5s '97	M-S	6,000	M-S 1912-'16
Health Bonds			
4½s'08	---	$1,500	Sept 1909-'10
4½s'08	---	1,000	M-S 1913
Fire Bonds			
4s '04	M-N	$10,000	Nov 1 1924
Improvement Bonds.			
6s '92	M-S	$6,000	Mch 1922
5s '94	M-S	5,000	Mch 1 '23-'24
		5,000	Sept 1 '23-'24
5s '90	M-S	10,000	Mch 1 '17-'20
		10,000	Sept 1 '17-'20
5s '91	M-S	3,000	M&S 1920
		8,000	M&S 1921
Refunding Impt Bonds			
4s '05	F-A	$15,000	F-A 1925-'27
4½s'08	M-S	15,000	M-S 1916-'26
Refunding Park Bonds			
4s '05	M-S	$5,000	M-S 1925-'28

LOANS— *When Due.*
Water Bonds.
6s '84 M-S $18,000 Mch 15 '10-'18
20,000 Sept 15 '09-'18
5s '08 M-S 2,000 M-S 1909-'16
4s '08 J-D 8,000 J-D 1909-'16
Assessment Bonds. 4s, 5s & 6s.
1909 $3,800 | 1913 $2,900
1910 3,500 | 1914 2,600
1911 3,400 | 1915 100
1912 3,200 | 1916 200
INTEREST payable at Troy.

Refunding Real Estate Bonds
4s '05 M-S $3,000 M-S 1925-'28
Real Estate Bonds
5s '90 M-S $1,000 Mch 1 1910
TOT. BOND. D'T Apr '09 $301,000
Tax valuation 1908 3,350,612
(Assessment is ⅓ actual value.)
City tax (per $1,000) 1908 $13.25
Total tax (per $1,000) 1908 31.30
Population in 1900 5,881
Population in 1909 (est.) 8,000

TRUMBULL COUNTY. C. C. Clawson, Auditor.

Warren is the county seat.

LOANS— *When Due.*
County Bonds.
4s A-O $70,000c 1909-1920
County debt May 1909 $70,000
INTEREST is payable at the County Treasurer's office.

Total valuation 1908 $26,150,000
County tax (per $1,000) 1908 $5.555
Population in 1900 46,591

TRUMBULL COUNTY ROAD DISTRICT NO 1 Miss Jennie B. Griffith, Clerk Board of Supervisors.

LOANS— *When Due.*
5s '04 F-A $10,500c Feb 1910
10,000c Aug 1909
(See V. 77, p. 2299, for maturity.)
4s '06 M-S $50,000c M & S '12-17
(See V. 83, p. 231, for maturity.)
5s '07 M-S $27,000c Mch 1 '18-'20
27,000c Sept 1 '18-'20
10,000c Mch 1 1921
10,000c Sept 1 1921
5s '08 M-S $15,000c Sept 1 '23-'32
15,000c Mch 1 '24-'33
5s '05 M-S $4,000c Sept 1 1910
4,000c Mch 1 1911
25,000c Mch 1 '12-'16
25,000c Sept 1 '11-'15
5s '08 M-S 9,000c Mch 1 1922
9,000c Sept 1 1922
5s '08 M-S 10,000c Mch 1 1923
5s '09 M-S 30,000c Sept 1 '23-'32
30,000c Mch 1 '24-'33
BOND. DEBT Feb 1909 $331,000
Assessed valuation 1908 8,805,567
INTEREST is payable at the County Treasurer's office.

TRUMBULL COUNTY ROAD DISTRICT NO 2 Geo. M. Moser, Secretary (P. O. Niles).

LOANS— *When Due.*
4½s'08 M-S $5,500c Mch 1 1921
5,500c Sept 1 1921
12,000c Mch 1 '22-'23
12,000c Sept 1 '22-'23
5s '05 M-S $100,000
4½s'06 M-S $64,000 Mch 1 1920
BOND. DEBT Sept 1908 $184,500
Assessed valuation 1907 4,135,311

UPPER SANDUSKY. A. H. Stutz, Clerk.

This village is in Wyandot County.

LOANS— *When Due.*
Refunding Bonds.
5s A-O $6,000c Apr 1 1913
Park Bonds
4½s M-S $15,000c Sep 20 '09-'11
10,000c Sept 20 1912
Sewer Bonds.
5s '07 J-D $5,000c Dec 1 1914
10,000c Dec 1 1915
5s '08 M-S 7,500c Apr 1 1916
7,500c Apr 1 1917
INTEREST is payable at the Fourth National Bank, New York.

Street Improvement Bonds.
5s'04 J-J $30,000c Jan 1 '10-'14
TOTAL DEBT June 17 '08 $93,000
Sinking fund 11,699
Total valuation 1907 1,562,170
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1907 $39.20
Population in 1890 3,572
Population in 1900 3,355
Population in 1907 (est.) 4,500

URBANA CITY. James. F. Hearn, Auditor.

This city is in Champaign County.

LOANS— *When Due.*
General Fund Bonds.
4½s J-J $75,000c 1909-1910
Refunding Bonds
4s J-J $50,000c 1912-1915
Water-Works Bonds
4½s J-D $10,000

BOND. DEBT Mch 15 '09 $135,000
Assessment debt 6,400
Sinking fund 17,330
Assessed valuation 1908 3,500,000
(Assessment ⅓ to 3-5 actual value.)
Tax rate (per $1,000) 1908 $29.40
Population in 1900 6,808
Population in 1909 (est.) 7,000
INTEREST on the refunding bonds is payable at the City Treasury; on the general fund bonds in New York City.

URBANA SCHOOL DISTRICT. F. W. Ambrose, Clerk Bd. of Education.

LOANS— *When Due.*
5s J-J $16,000c Jan 1 '10-'25
16,000c July 1 '09-24
BOND. DEBT Mch 11 '09 $32,000
INTEREST is payable at the Treasurer's office.

Assessed valuation 1908 $3,674,714
(Assessment about 60 % actual val.)
School tax (per $1,000) 1908 $7.50
Population in 1909 (est.) 7,500

VAN WERT. H. C. Redrup, City Auditor.

This city is the county seat of Van Wert County. Incorporated Feb. 18 1848.

LOANS— *When Due.*
Water Bonds.
5s '91 A-O $50,000c Apr 1 1921
(Subject to call after April 1 1911.)
5s '91 A-O $70,000c Apr 1 1941
(Subject to call after April 1 1911.)
5s '01 J-D 5,000c June 1 1911
4½s'90 M-S 5,000c Mch 1910
4½s'02 M-N 6,500c Nov 1 1912
Assessment Bonds
4½s&5s $28,222 1909-1915
INTEREST on $5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by City Treasurer.

Fire Department Bonds.
4s '07 M-S $6,500 Sept 15 1912
Refunding Bonds.
4s '00 J-D $10,000c Dec 1 1910
4s '00 J-D 9,000c Dec 1 1915
GEN. BONDS Jan 1 1909 $162,400
Special assessment debt 28,222
Tax valuation 1908 2,713,100
Total tax (per $1,000) 1908 $34.90
(Assessment about 1-3 actual value.)
Population in 1900 6,422

VAN WERT SCHOOL DISTRICT. C. C. Clark, Clerk Board of Education.

4s '05 M-S $30,000 Mch 9 '10-'24
BOND. DEBT May 1 1909 $35,500

WADSWORTH SCHOOL DISTRICT. G. G. Geisinger, Clk.

This district is in Medina County.

LOANS— *When Due.*
High School Bonds.
4½s'07 M-S $5,000c Mch 1 '12-'16
5,000c Sept 1 '12-'16
28,000c Mch 1 '17-'30
26,000c Sept 1 '17-'29
1,000c Sept 1 1930
INTEREST payable at Wadsworth National Bank.

BOND. DEBT Mch 10 '09 $65,000
Assessed valuation 1908 1,085,000
(Assessment about 40 % actual value)
School tax (per $1,000) 1908 $11.50
Population in 1909 (est.) 3,200

WAPAKONETA. Fred. A. Klipfel, Clerk.

This village is in Auglaize County.

LOANS— *When Due.*
Water-Works and Light Bonds
4½s'03 A-O $3,300 Apr 1 '10-'17
4,500 Oct 1 '09-'17
5s '04 M-S 2,000 Mch 1 '10-'13
2,500 Sept 1 '09-'13
Deficiency Bonds
5s J-J $3,000 Jan 1 '10-'15
3,500 July 1 '09-'15
Assessment Bonds
4s, 4½s & 5s $79,620 Various
Public Square Bonds
5s A-O $500c Apr 1 1910
Street Improvem't Bonds, General
4½s M-N15 $13,000 Nov 1 '09-'21
13,000 May 1 '09-'22
4½s'08 M-S 14,000c Sept 1 '10-'19
INTEREST is payable at office of Village Treasurer.

Auglaize River & Sewer Dist. No.3
4½s'08 M-S $10,000c Sept 1 '09-'28
Water-Works Bonds.
$1,500 Sept 1 1909
10,000 Mch 1 '10-'14
5s '95 M-S 10,000 Sept 1 '10-'14
10,000 Mch 1 '15-'18
10,000 Sept 1 '15-'18
Refunding Bonds.
5s '98 J-J $35,000 Jan 1921
GEN. BONDS Jan 1 1909 $150,000
Assessment debt (addl) 79,620
Tax valuaton 1908 1,553,835
Total tax (per $1,000) 1908 $19.00
Population in 1890 3,616
Population in 1900 3,915
Population in 1909 (est.) 5,000

WAPAKONETA SCHOOL DISTRICT. A. O. Pepple, Clerk Bd. of Ed n.

LOANS— *When Due.*
Refunding Bonds.
5s '08 M-S $4,500c Mch 1 '10-'18
5,000c Sept 1 '09-'18
High School Bonds.
4s '07 J-D $34,000c Sept 1 '09-'42
BOND. DEBT Mch 1909 $44,000

WELLSTON. H. L. Burden, Auditor.

This city is in Jackson County. Incorporated in 1875

LOANS— *When Due.*
Street Improvement Bonds.
5s Sept $891 08 1909
5s Dec 989 30 1909
4s M-S 5,266 50 1909-1911
5s J-D 900 1909-1913
5s J-D 1,150 1909-1913
5s '05 M-S 3,000 Sept 1 '09-'14
5s '05 M-S 800 Sept 1 1909
Street Improvement Bonds—(Con)
5s J-D $1,400 1909-1915
5½s M-S 5,390c Sept 1 '09-'15
5½s M-N 2,940c Nov 1 '09-'15
5s '06 M-S 3,500 Mch 1 '10-'16
4s '06 F-A 9,000c Aug 1 '09-'17
4½s M-S 14,892 Sept 1 '09-'16
4s F-A 15,500c 1909-1924
LOANS— *When Due.*
Sewer Bonds.
5s J-J $5,600 July 1 '09-'15
5s '05 J-J 4,200 July 1 '09-'15
4s F-A 1,500 Aug 1 '10-'12
Electric-Light Bonds.
5s J-D $8,000 1909-1916
4s J-D 12,500 1909-1933
Fire Department Bonds.
5s J-J $4,000 July 1 '09-'16
Refunding Bonds.
$15,000 July 1 '09-'23
INTEREST payable at First National Bank, Wellston.

Building Repair Bonds.
5s J-J $2,000 July 1 '09-'12
Water-Works Bonds.
5s M-N $24,000 1910-1920
5s M-N 10,000 1921-1925
5s M-S 8,000 Mch 1 '26-'33
7,000 Sept 1 '26-'32
TOTAL DEBT Apr 1909 $167,918
Total assessed val. 1908 1,904,449
Total tax (per $1,000) 1908 $39.80
Population in 1908 (est.) 12,000
Population in 1900 8,045

WELLSTON SCHOOL DISTRICT W. J. Huske, Clerk.

LOANS— *When Due.*
6s A-O $5,000c 1912
5s M-S 16,000c Mch 1 1922
4½s'04 J-J 15,200c 1909-1924
4½s'06 F-A $2,500c Aug 28 '09-13
4½s'08 F-A 4,000c Aug 1 '13-'18
BONDED DEBT Nov 1907 $51,000
School tax (per $1,000) 1906 $12.00
Assessed valuation 1906 2,157,000
INTEREST on the bonds of 1908 is payable at the Treasurer's office.

WELLSVILLE. J. F. McQueen, Auditor.

This city is in Columbiana County.

LOANS— *When Due.*
Fire House Repair Bonds.
5s '08 F-A $1,000c Aug 1 1928
Floating Debt Redemption.
5s J-J $15,000 Jan 15 1920
4½s A-O 25,000 Oct 1 '18-'27
4½s'05 J-D 3,000 June 1 1925
15,000 June 1 '26-'31
School Building.
5s J-J $3,000 1909-1911
Refunding Bonds.
4s July $30,000 July 1 '12-'41
4s Sept 16,360 Sept '12-'44
4s J-D 30,000 Dec 1 '12-'41
(All subject to call after Dec. 1 1922.)
Sewer Bonds.
4s Feb $75,000 Feb 3 '13-'27
4s J-J 50,000 Jan 1 '10-'26
($3,000 due yearly.)
4½s'07 A-O 1,500 Oct 1 1927
5s '08 Aug 6,000c Aug 1 1928
Receiving Vault.
4s '04 M-N $4,100 1914
Flood Damage Bonds.
4½s'04 M-N $1,000 1910
Street Improvement.
6s Var $3,750 1909-1914
5s Dec 17,200 Dec 1 '09-'12
5s '08 F-A 1,200c Aug 1 1928
Water-Works Bonds.
4s Mch $10,000 Mch '10-'14
5s J-J 5,000 Jan 15 1920
4s J-J 52,000 Jan 1 '09-'19
4s J-D 8,000 Dec 1 '12-'27
4½s'04 A-O 7,500 1923
4½s'04 F-A 16,000 Aug 1 1925
TOTAL DEBT Mch 6 '09 $493,798
Assessment debt (included) 39,988
Water debt (included) 128,500
Sinking fund 20,000
Tax valuation 1908 2,659,410
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908 $30.40
Population in 1900 6,148
Population in 1907 (est.) 8,500
INTEREST payable at office of City Treasurer.

WESTERVILLE. Elsworth Horlocker, Village Clerk.

This village is in Franklin County. Incorporated July 9 1858.

LOANS— *When Due.*
Street & Sewer Bonds (*Village's Portion*).
4½s'02 $20,000 Mch 4 1922
4½s'08 J-J 3,500 Oct 1 1928
4½s'02 25,000 Mch 4 1922
Water Works Bonds.
4½s'02 $30,000 Mch 4 1922
INTEREST is payable at Westerville.

Electric Light Bonds.
4½s'06 A-O $15,000c Oct 1 1926
4½s '07A-O 1,500c Oct 1 1927
BOND. DEBT July 1 1908 $137,500
Assessment debt (included) 46,000
Assessed valuation 1907 510,120
Tax rate (per $1,000) 1907 $38.60
Population in 1900 1,462

WESTERVILLE SCHOOL DISTRICT. Mrs. F. M. Flickinger, Clerk.

LOANS— *When Due.*
4½s '08 M-S $10,000c Sept 4 '12-'31
6,000c Sept 4 '32-'37
5s '95 10,000
BOND. DEBT Mch 1909 $26,000
Assessed valuation 1908 510,120
School tax (per $1,000) 08 $14.50
Population in 1909 (est.) 1,600
INTEREST on the bonds of 1908 is payable at the Treasurer's office in Westerville; on the bonds of 1895 at the Chase Nat. Bank, New York City.

WOOD COUNTY. Fred. W. Toan, Auditor.

County seat is Bowling Green.

LOANS— *When Due.*
Bridge Bonds.
5s '04 M-S $9,000c Mch 1 '10-'12
5s '04 M-S 12,000c Sept 1 '09-'12
5,000c Sept 1 1909
Road Bonds.
5s 04 M S $20,000c Sept 1 1909
5s 05 M-S $30,000c Sept 1 1909
40,000c M & S 1 1910
5s '06 M-S 40,000c Mch 1 '10-11
60,000c Sept 1 '09-11
5s '08 M-S 60,000c Mch 1 '10-'13
75,000c Sept 1 '09-'13
5s '09 M-S 25,000c Sept 1 '09-'13
25,000c Mch 1 '10-'14
Culvert and Bridge Bonds.
5s '05 M-S $20,000c Mch 1 '10-'14
20,000c Sept 1 '10-'14
5s '05 M-S 10,000c Mch 1 '15-'19
10,000c Sept 1 '15-'19
BOND. DEBT May 1909 $476,000
Ditch bonds (additional) 120,000
Total valuation 1908 26,662,890
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1908 $4.35 ½
Population in 1900 51,555
Population in 1909 (est.) 56,000
INTEREST payable at Bowling Green.

WOOSTER. M. M. Van Nest, Mayor; James B. Minier, Aud.

This city is the county seat of Wayne County.

LOANS— *When Due.*
Refunding Bonds.
5s ---- $10,000 July 1909
5s ---- 5,000 Oct 1909
5s ---- 14,000 Sept 1 1911
5s ---- 5,000 Oct 1912
5s ---- 76,000 Sept 1912
4½s ---- 5,200 Oct 1913
4s J-D 6,250 June 15 1915
(Subject to call after June 15 1906.)
4s F-A $40,000 Feb 14 1915
4s s-an 10,000 1910 and '13
4s '08 A-O 12,000 Oct 1 1928
4s '05 J-D 21,000 Dec 1 1925
Refunding Bonds—(Con.)
4s '04 J-J $6,000 July 15 1914
54,000 July 15 '16 '24
Public Building Bonds.
5s '08 ---- $3,000 1916
Water Works Repair Bonds.
4s '07 M-N $9,000 May 15 1917
(Subject to call May 15 1909.)
BOND. DEBT Sept 15 '08 $315,710
Sinking fund 10,000
Total valuation 1907 2,518,204
(Assessment about 3-10 actual value.)
Total tax (per $1,000) 1908 $33.80
Population in 1900 6,063
INTEREST on city bonds is payable at office Sinking Fund Trustees.

WOOSTER SCHOOL DISTRICT. J. T. Keister, Clerk.

LOANS— *When Due.*
4s M-S $12,500c Mch 15 '10-'14
4½s'08 M-S 40,000c Mch 15 '15-'30
BOND. DEBT May 5 1909 $52,500
INTEREST is payable at Wayne County National Bank.

Total valuation 1908 $2,653,278
(Assessment about 60 % actual value)
School tax (per $1,000) 1908 $11.00
Population in 1908 (est.) 7,000

WYANDOT COUNTY. W. A. Bristol, Treasurer.

Upper Sandusky is the county seat.

LOANS— *When Due.*
Township Road Bonds.
5s '06 J-J $13,200 Jan 1 '10-12
5s '07 J-J 3,840 Jan 1 '10-'13
5s '08 J-J 63,000c Jan 1 '10-'14
5s '08 J-J $12,800 Jan 1 '10-'13
5s '09 J-J 48,000 Jan 1 '10-'14
BOND. DEBT May 4 1909 $120,700
Assessed valuation 1908 14,496,500
Population in 1900 21,125
INTEREST is payable at the office of the County Treasurer.

XENIA. Wm. F. Brennen, Mayor.

This city is in Greene County.

Sewer Bonds
4s J-J $30,000c 1920
4s '04 J-D 45,000c June 1 1914
4½s'05 J-D 14,000c June 1' 10-'16
Paving Bonds.
4½s'05 J-J $37,000c July 1 '09-'11
4½s'05 J-J 21,000c July 15 '09-'14
6,500c July 15 1915
4s '06 F-A 35,000c Aug 15 '09-15
4,500c Aug 15 1916
Street Improvement Bonds.
4½s'04 J-J $42,500c July 15 '09-'13
13 000c July 15 1914
Refunding Bonds.
4s '04 M-N $16,000c Nov 1 1924
5s ---- 4,750c Nov 1 1909
4s '04 ---- 89,200c Oct 15 1924
4s '06 ---- 3,000c 1935
Funding and Refunding Bonds.
4½s J-J $26,500c July 1 1917
(Subject to call after July 1 1907.)
GEN'L BONDS Jan 1 '07 $172,449
Assessment debt 257,000
Total valuation 1908 4,445,034
(Assessment is 3-5 actual value.)
Total tax (per $1,000) 1908 $31.80
INTEREST on the street improvement, paving, and $4,750 refunding bonds is payable at office of the City Treasurer; other bonds at Fourth National Bank, New York City.

XENIA SCHOOL DISTRICT. E. B. Cox, Superintendent.

LOANS—			When Due.
5s	A-O	$1,000c	Oct 1 1909
4½s	J-J	10,000c	July 1 '25-'29
		10,000c	Jan 1 '26-'30
4s	A-O	45,000c	Apr 1 '13, to Oct 1 '24
$1,500 each A&O to 1917			
2,000 each A&O to 1923			
3,000 each A&O to 1924			

INTEREST payable at Xenia.

Fire Protection Bonds.

4s '08	J-D	$8,000c	June 1 '13-'28

Sanitary Improvement Bonds.

4s '06	M-S	$8,000c	1910-1912

(See V. 82, p. 413, for maturity.)
BONDED DEBT Mch 4 '09..$83,000
School tax (per $1,000) 1908..$10.50
Population in 1909 (est.).....12,000

YOUNGSTOWN. Wm. I. Davies, City Auditor.

This city is in Mahoning County. Incorporated April 14 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The $30,000 water 5s are payable, principal and int., from water earnings; the interest on the filtration plant 5s is payable from water earnings and the principal out of tax levy; principal and interest of refunding water 4s is payable, both principal and int., from tax levy.

LOANS—			When Due.
Water Bonds.			
5s '95		$30,000	1909-1911
5s '03		300	1909
4s '06		50,000	1909-1918
5s '07		15,000	1909-1913
5s '08		12,000	1920-1925
		3,000	1926
5s '08		60,000	1920-1931
5s '08		18,000	1910-1918
		3,000	1919
Crosswalk Bonds			
5s		$2,000	1909-1910
5s		1,000	1910
Fire Department Bonds.			
5s '95		$7,000	1909-1915
		4,000	1916-1917
5s '02		10,000	1909-1913
5s '04		6,450	1909-1914
4s '05		2,100	1909-1911
5s '07		3,200	1910-1912
5s '07		1,000	1909-1910
5s '08		8,300	1909-1912
5s '08		4,000	1910-1913
		8,000	1914-1917
Grade Crossing Elimination			
4s '09	A-O	$50,000	Oct 1 '12-'21
Refunding Bonds.			
4s '01	F-A	$65,000	1909-1921
4½s'03	M-N	10,000	1909-1913
		27,500	1914-1924
Police Extension Bonds.			
5s '03		$8,400	1909-1914
Bridge and Viaduct Bonds.			
5s '04		$8,000	1909-1914
Market House Bonds.			
4s '07		$45,000	1909-1926
		7,500	1927
City Barn Bonds.			
5s '07		$15,000	1909-1913
Park Bonds.			
5s '05		$18,700	1909-1925
5s '06		3,000	1909-1911
5s '07		2,500	1909
5s '08		4,000	1909-1912
5s '06		36,000	1909-1917
5s '08		5,000	1909-1913
5s '08		2,000	1909-1910
		825	1911
5s '08		3,000	1909-1911
Sanitary Bonds.			
5s '03		$15,000	1909-1923
		2,000	1924
5s		10,000	1910-1914
Improvement (City's Portion).			
5s '03		$17,500	1909-1915
5s '04		2,000	1909-1910
5s '04		1,400	1909
5s '04		6,000	1909-1911
		1,000	1912
5s '04		2,000	1909-1910
5s '05		2,800	1909-1910
		5,000	1911-1915
5s '06		40,000	1909-1916
		500	1917
5s '06		15,300	1909-1917

Improvement—City's Portion, Cont'd			
5s '07		3,000	1909-1911
		115	1912
5s '08		15,000	1910-1914
5s '07		42,000	1909-1914
5s '07		3,600	1909-1912
5s '08		16,000	1910-1917
		2,500	1918
5s		7,300	1910-1916
5s		5,800	1910-1914
5s '07		4,000	1909-1912
		500	1913
5s '08		38,000	Oct 1 '09-'27
		3,000	Oct 1 1928
Crematory Bonds.			
5s '03		$1,750	1909-1913
5s '07		325	1909
Street-Cleaning Bonds			
5s		$7,175	1909-1915
5s		4,000	1909-1912
5s		5,000	1910
General Sewer Bonds			
5s		$1,000	1909-1910
General Street and Sewer Bonds.			
5s '03		$3,000	1909-1911
5s '03		26,000	1909-1918
5s '05		800	1910-1911
5s '06	A-O	2,000	1910-1911
5s '07		1,600	1909-1910
5s '07		36,000	1909-1917
5s '07		2,500	1910-1912
5s		5,925	1909-1913
5s		5,000	1910-1914
5s '07	J-J	19,000	1909-1913
5s '08		4,000	1909-1912
5s '08		25,000	1909-1913
5s '08		750	1910
5s '08		3,000	1910-1912
5s '08		9,525	1909
5s		850	1910
5s		2,500	1909-1911
5s		6,500	1909-1912
5s		4,310	1909-1910
Pest House Bonds.			
5s '04	A-O	$1,400	Oct 1 '09-10
Signal Apparatus Bonds.			
5s '03	A-O	$640c	Oct 1 '09-10
5s		2,000	1909-1910
Filtration Plant Bonds.			
5s		$8,000	1909-1918
5s '03	A-O	105,000c	Oct 1 '09-29
Hospital Bonds.			
5s '05	A-O	$12,000	Oct 1 '10-20
City Prison Bonds.			
4½s'04	A-O	$32,300c	Oct 1 '09-25
Contingent Fund Bonds.			
5s '05	A-O	$7,000c	Oct 1 '09-15
Assessment Bonds			
4½s&5s		$605,236	1909-1917

GEN. BONDS Apr 1 1909	$1,117,340
Assessment bonds	605,236
TOTAL DEBT Apr 1 1909	1,117,340
Sinking fund	258,061
Total valuation 1908	30,183,500
(Assessm't about 45% actual value.)	
Total tax (per $1,000) 1908	$32.80
Popul'n 1907 (spec'l census)	65,289

INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DISTRICT W. N. Ashbaugh, Clerk.

LOANS—			When Due.
4s	M-S	$20,000c	Sept 1 '11-12
		18,000c	Sept 1 '13-14
4s '05	M-S	45,000c	Sept 1 '18-19
4s	M-S	20,000c	Sept 1 '15-16
		5,000c	Sept 1 1917

4½s'07		52,000c	Sept 1 '21-24
4½s'08	s-a	16,000c	Sept 1 1925
		40,000c	Sept 1 '26-'27

BONDED DEBT Oct 1908	$184,000
School tax (per $1,000) 1907	$9.10

ZANESVILLE. H. H. Kennedy, Auditor.

This city is the county seat of Muskingum County.

LOANS—			When Due.
Refunding Bonds.			
4s	A-O	$79,000c	Oct 1 1915
4s	M-S	10,000c	Mch 1 1910
Water Works Bonds (Refunding).			
4½s	A-O	$20,000c	Oct 1 1909
4½s	A-O	70,000c	Apr 1 1913
4½s	J-J	50,000c	May 1 1916
4s	A-O	125,000c	Oct 1 1915
3½s	A-O	30,000c	Oct 1 1919
(Subject to call after Oct 1 1909.)			
4s	M-N	10,000c	May 1 '10-'19
		7,000c	May 1 '10-'16
Water Bonds.			
5s	J-J	$25,000c	July 1 1913
4s '05	J-J	10,000c	July 1 1915
Work House Bonds.			
4s '05	M-S	$3,500	c Sept 1 1915
Street Improvement Bonds.			
4½s	M-N	$8,100c	Nov 1 1917
4s		2,000	Oct 1 1913

Funding Bonds.			
4s	M-S	$41,362c	Mch 1 1914
Fire Department Bonds.			
4s '08	A-O	$9,000c	Apr 1 1913
Sewer Bonds (Assessment).			
5s '06	M-S	$47,600c	Mch '10-16
4s		1,500	Sept 1 1913
Levee Bonds.			
4s '07	M-N	$3,000c	May 1 '10-12
Crematory Bonds.			
4s '06	M-S	$20,000c	Sept 1 1911
Railway (Refunding).			
4½s	J-J	$14,000c	Jan 1 1910

GEN. BONDS May 3 1909		$541,962
Assessment debt		103,600
Floating debt		26,142
Sinking funds		48,708
Assessed val 1907-08		10,509,338
(Assessm't about 30% actual value.)		
Total tax (per $1,000) 1908		$33.80
Population in 1900		23,538

INTEREST on all bonds is payable at office of City Treasurer, on part of bonds also at Nassau Bank, New York City.

ZANESVILLE SCHOOL DISTRICT. Isaac Humphrey, Clerk.

LOANS—			When Due.
4s	M-S	$80,000c	1915-1916
School Building Bonds.			
4s '06	M-S	$130,000c	Mch 1 1946

BONDED DEBT Mch '09	$210,000
School tax (per $1,000) 1908	$8.65

INTEREST is payable at Nassau Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Ohio which are not represented among the foregoing detailed reports. We have added the population from the Census of 1900.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population.
	$	$	$	$	1900.
Ada (V), Hardin Co	40,000	------	651,680	a45.40	2,576
Ada School District	28,000	None	781,800	x12.00	------
Addyston (V), Hamilton Co	45,500	None	492,080	a35.00	1,513
Amherst Un. School District	35,500	------	714,800	x17 00	------
Arcanum (V), Darke Co	49,500	None	647,000	a27.00	1,225
Auburn Twp., Crawford Co	28,000	None	775,200	16.50	1,174
Batavia (V), Clermont Co	52,381	None	364,000	37.00	1,029
Blanchester (V), Clinton Co	34,000	1,800	460,671	a43.00	1,788
Bluffton (V), Allen County	55,893	None	525,675	a40.40	1,783
Brady (Twp), Williams Co	29,000	None	440,000	4.00	------
Bucyrus (C), Crawford Co	98,100	1,600	3,435,000	29.00	------
Byesville (V), Guernsey Co	*48,482	------	354,000	a42.00	------
Cadiz (V), Harrison County	54,800	None	1,204,030	a34.60	1,755
Cadiz School District	27,000	None	1,580,000	x9.00	------
Caldwell (V), Noble County	44,000	None	490,000	a39.00	927
Canal Winchester Sch. Dist	25,000	None	517,900	x8.00	------
Chagrin Falls (V), Cuyahoga Co.	112,455	None	694,405	a37.00	------
Champaign County	77,470	None	18,357,188	c5.605	26,642
Chatfield (Twp), Crawford Co	36,000	None	864,690	a7.50	------
Cheviot (V), Hamilton Co	39,401	None	2,635,190	a36.46	------
Chicago Jct. (V), Huron Co	57,000	None	800,000	a36.20	2,348
Clyde (V), Sandusky Co	71,612	None	828,960	a39.00	2,515
Columbiana County	39,000	None	31,742,060	c6.05	68,590
Columbiana (V) Columbiana Co	35,000	------	653,780	a35.00	1,339
Columbiana School District	25,000	------	653,780	a33.00	------
ColumbusGrove(V),Putnam Co.	103,169	------	432,770	44.00	1,935
Columbus Grove School District	30,000	------	472,570	----	------
Conneaut (C), Ashtabula Co	*303,200	------	2,808,960	33.68	7,138
Continental (V), Putnam Co	35,700	None	213,600	a51.60	1,104
Corlett (V), Cuyahoga County	40,311	------	701,190	a30.80	------
Crooksville Sch. Dis., Perry Co.	26,000	5,000	72,850	x33.20	------
Cuyahoga Falls (V), Summit Co.	70,400	600	1,202,900	a30,00	3,186
Delphos (V), Allen & Van Wert Counties	87,000	------	1,385,000	a37.10	4,517
Delta (V), Fulton Co	56,000	None	411.3 0	a43.00	1,230
Dennison (V), Tuscarawas Co	95,100	------	951,660	41.80	3,763
Dennison School District	67,000	------	958,000	x17.50	------
Dover (C), Tuscarawas County	114,000	------	2,320,680	28.20	5,422
Dover School District	25,500	------	2,451,330	x10.50	------
Dresden, Muskingum County	34,000	None	460,713	a27.50	------
East Palestine (V), Colum. Co.	44,250	------	758,240	36.60	2,493
East Palestine School District	*26,500	------	885,820	----	------
ElmwoodPlace(V),HamiltonCo	124,358	None	1,052,250	a10.00	2,532
Elmwood Place School District	21,600	------	1,127,000	----	------
Ft. Recovery (V), Mercer Co	26,000	None	285,000	a42.50	1,097
Fulton County	83,000	------	9,969,620	c6.055	22,801
Garrettsville (V), Portage Co	53,233	None	700,000	a24.40	1,145
Geneva (V), Ashtabula County	125,700	------	1,100,000	34.40	2,340
Girard (V), Trumbull County	43,000	None	1,416,215	a30.00	2,630
Girard School District	43,000	None	1,265,716	x22.40	------
Glendale (V), Hamilton Co	63,050	None	913,570	31.08	1,545
Glouster (V), Athens Co	31,000	------	418,630	a40.70	2,155
Hardin County	*129,661	------	14,346,950	----	31,187
Harrison Twp., Van Wert Co	84,000	None	673,740	a27.00	1,445
Hartwell (V), Hamilton Co	62,300	None	1,102,740	32.08	1,833
Hicksville (V), Defiance Co	34,265	None	550,470	a25.00	2,520
Hillsboro (V), Highland Co	75,000	None	1,623,752	a16.00	4,535
Hillsboro School District	33,500	None	1,600,000	x13.50	------
Hocking County	42,500	None	6,261,092	c11.655	24,398
Home City (V), Hamilton Co	56,500	None	400,000	31.00	868
Jackson (V), Jackson Co	32,800	None	1,633,911	40.60	4,672
Knox County	50,000	None	17,100,000	c6.995	27,768
Lebanon (V), Warren County	68,408	None	1,543,589	a28.50	2,867
Leetonia (V), Columbiana Co	32,500	None	809,740	29.80	2,744
Leipsic (V), Putnam County	70,559	None	444,710	a61.20	1,726
Leipsic School District	35,060	6,000	490,500	x36.20	------
Liberty Township, TrumbullCo.	30,000	None	1,858,690	a30.00	------
Lisbon (V), Columbiana Co	*110,000	------	1,002,410	34.00	3,330
Lockland (V), Hamilton Co	152,770	None	1,510,990	a14.00	2,695
Logan (V), Hocking County	64,900	None	1,297,300	a38.00	3,480
London (V), Madison County	33,141	4,404	1,800,000	a22.00	3,511
Lykens Twp., Crawford Co	32,000	------	775,000	----	------
McConnellsville (V), Morgan Co.	52,500	None	872,000	a35.40	1,825
Madison County	78,221	------	15,310,170	c5.255	------
Martins Ferry (C), Belmont Co.	284,242	------	3,696,905	32.80	7,760
Martins Ferry School District	113,000	------	3,740,290	x11.00	------
Marysville (V), Union County	*162,030	------	1,396,640	34.30	3,048
Medina County Road Dist. No.1	89,000	------	3,441,207	3.50	------
Meigs County	48,000	------	7,124,960	12.90	28,620
Middleport (V), Meigs County	62,280	------	721,740	34.00	2,799
Milford (V), Clermont County	35,000	300	350,000	a17.00	1,149
Millersburg (V), Holmes Co	29,453	None	654,935	31.60	1,998
Milton (V), Miami County	28,000	None	600,000	a20.50	------
Mineral City(V),Tuscarawas Co.	37,000	3,000	290,190	34.40	1,220
Mingo Junction School District	58,000	18,000	2,000,000	x11.50	------
Monroeville (V), Huron Co	29,000	None	453,810	31.60	1,211
Montgomery Twp., Ashland Co.	49,000	None	2,777,750	a21.80	5,324
Montpelier (V), Williams Co	90,000	None	525,000	51.00	1,869
Morgan County	28,000	None	7,746,301	6.96	17,905
Nelsonville (V), Athens County	88,500	5,000	1,300,000	a45.40	5,421
New Bremen (V), Augl. Co	40,000	15,000	1,600,000	a42.00	1,318
New Haven (Twp), Huron Co	26,000	None	1,540,000	19.40	------
New Philadelphia (C)	101,823	------	2,561,740	33.80	6,213
New Philadelphia School Dist	25,000	------	2,705,530	x1.00	------
New Vienna (V), Clinton Co	25,250	None	285,703	a38.40	805
Niles (C), Trumbull County	37,449	------	2,398,261	35.00	------
Niles School District	50,000	------	----------	x11.00	------
North Baltimore (V), Wood Co.	*86,257	------	800,000	44.60	3,561
Orrville (V), Wayne County	68,600	------	3 5,026	30.40	1,901
Ottawa (V), Putnam Co	*101,350	------	635,760	20.00	2,322
Ottawa County	101,000	------	9,439,000	c5.85	22,213
Oxford (V), Butler County	105,000	------	812,290	32.00	2,009
Paulding (V), Paulding Co	*132,130	------	430,276	67.30	2,080
Perry County	25,000	None	12,000,000	9.00	31,841
Perrysburg (V), Wood County	62,542	------	413,050	42.60	1,766
Pike County	56,500	None	4,790,000	c10.805	18,172
Plain City (V.) Madison Co	107,000	4,000	----------	----	1,432
Pleasant Ridge(V.),HamiltonCo	*110,373	------	557,270	37.06	953
Pleasant Twp., Van Wert Co	54,400	2,100	780,860	14.00	7,758
Plymouth (V), Huron Co	38,500	None	511,770	a39.40	1,154
Plymouth Township	30,000	None	958,230	x10.50	------
Poland Township, Mahoning Co	50,000	None	2,536,900	12.40	------
Port Clinton (V), Ottawa Co	*126,180	------	721,620	34.60	2,450
Port Clinton School District	25,000	------	841,000	x12.00	------
Preble County	64,011	None	19,064,591	c4.755	23,713
Reading (V), Hamilton Co	93,000	------	861,070	35.00	3,076
Richwo d (V), Union County	68,000	None	493,791	a32.70	------
Ripley (V), Brown County	54,280	2,445	700,000	35.80	2,248
Rockport (V), Cuyahoga Co	116,000	------	1,528,545	a20.00	------
Sabina (V), Clinton County	30,450	2,823	210,000	a33.00	1,481
Salineville (V), Columbiana Co.	30,000	None	536,890	a37.40	2,353
Scioto County	40,000	None	15,396,478	c7.755	------
Shadyside School District	38,000	1,500	286,000	a21.00	------
Sharon Twp., Richland Co	45,000	None	2,500,000	16.10	5,551
Shelby County	121,300	------	14,068,350	c8.855	24,625
South Charleston Sch. District	35,000	None	919,760	x9.50	------
Struthers School District	49,600	None	1,026,580	a38.40	------
Tippecanoe City (V), Miami Co.	*32,095	------	899,000	a29.40	1,703
Tod Township, Crawford Co	38,000	None	664,000	17.80	------
Toronto (V), Jefferson Co	82,000	------	1,410,000	34.00	3,526
Uhrichsville (V), TuscarawasCo	*99,541	------	1,500,000	40.80	4,582
Uhrichsville School District	34,500	------	1,074,880	x16.00	------
Union County	325,500	------	12,473,630	c9.05½	22. 2
Van Wert County	40,000	None	13,526,520	c7.85	30 ,04
Versailles (V), Darke Co	37,861	None	605,000	a30.00	1,478
Warren (C.), Trumbull Co	131,521	------	4,859,026	a33.00	8,529
Warren Sch. District	68,000	------	4,712,725	x9.60	------
Warren Twp., Belmont County	36,500	None	2,480,270	a25.00	5,881
Washington County	95,000	None	20,500,000	c55.50	48,245
Washington C. H., Fayette Co.	84,000	None	2,500,000	a31.00	5,751
Wauseon (V), Fulton Co	87,924	None	794,000	a43.20	2,148
Wauseon School District	36,000	None	940,632	x16.00	------
Waynesville (V), Warren Co	35,000	None	474. 75	a28.80	723
Wellington (V), Lorain Co	27,000	None	840,645	31.10	2,094
Willoughby (V), Lake County	95,088	None	976,560	28.20	1,753
Wilmington (V), Clinton Co	27,000	------	1,922,626	30.60	3,613
Woodsfield (V), Monroe Co	62,000	None	860,000	a38.20	1,801
York Twp., Van Wert Co	70,000	None	912,360	a27.60	1,649

* Total debt. x School tax. a Total tax. c County tax. b Vil. tax.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7 1800)...July 4 1800
Admitted as a State (Act April 19 1816).....Dec. 11 1816
Total area of State (square miles).....36,350
State Capital.....Indianapolis
Governor (term exp. 2d Mon. Jan. '13)..Thos. R. Marshall
Secretary of State (term exp. Nov. 27 1910)..Fred. A. Sims
Treasurer (term expires Feb. 10 1911).....Oscar Hadley

LEGISLATURE meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the "State and City Supplement" of April 1894, pages 85 and 86. Suit was started on Feb. 12 1909 in Superior Court No. 3 by J. Frank Hanley, former Governor, to restrain the issuance of the $120,548 3% bonds which were to have been delivered to the Board of Trustees of Vincennes University in full settlement for some land, which, it is said, the State took from the institution many years ago without compensation. V. 88, p. 517.

Indiana's credit stands high now, all of its debt being in 3½% bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS—			When Due.
Stock Certfs. (*Int. ceased*).			
--	---	$3,470	Past due
--	---	2,145	Past due

Temporary Loan (*Ref.*).
3½s '95 A-O $300,000r..Apr 1 1915
(Subject to call after April 1 1910.)
3½s '95 M-N 500,000r...May 1 1915
(Subject to call after May 1 1910.)

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University.
5s Q-J $340,000...Apr 1 1921
Held by Indiana University.
5s M-N $144,000.....

Live Stock Show Pavilion Bonds (*Tax-exempt*).
3½s'07 M-N $100,000c..Nov 1 1910

INTEREST and principal of foreign debt payable at the office of Winslow, Lanier & Co., New York; on Show Pavilion bonds at the State Treasurer's office.

TOTAL DEBT, &c.—	*Mch.* 1 '09.	*Oct.* 1 '08.	*Nov.* 1 '07.	*Nov.* 1 '06.
Foreign debt	$805,615	$805,615	$805,615	$805,615
Domestic debt	584,000	584,000	704,548	484,000
Total debt	$1,389,615	$1,389,615	$1,510,163	$1,289,615

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property; also the State tax rate (per $1,000) *for the general fund* for the years indicated. By an Act of the Legislature of 1905 the General Fund tax has been fixed at $1.20 per $1,000 for each of the years 1905, 1906, 1907 and 90 cents per $1,000 annually thereafter; the law also stops levy for sinking fund until 1908.

Years—	*Valuation.*	*State tax.*	*Years*—	*Valuation.*	*State tax.*
1908	$1,723,311,564	$0.90	1901	1,360,445,139	$0.90
1907	1,717,037,215	1.20	1891	$1,255,256,038	1.20
1906	1,654,888,461	1.20	1880	764,287,517	1.20
1905	1,597,560,087	1.20	1870	662,283,178	1.50
1904	1,543,000,000	0.90	1860	455,011,378	1.50
1903	1,513,433,644	0.90	1850	138,362,085	2.50
1902	1,394,808,242	0.90			

The total tax rate (per $1,000) for 1908 was $3.335, including Benevolent Institution tax $0.50, school tax $1.36, State Debt Sinking Fund tax $0.30 and Educational Institution tax $0.275, in addition to the general fund tax of $0.90 as given above.

POPULATION OF STATE.—

1900	2,516,462	1860	1,350,428	1820	147,178
1890	2,192,404	1850	988,416	1810	24,520
1880	1,978,301	1840	685,866	1800	5,641
1870	1,680,637	1830	343,031		

Between 1860 and 1870 the increase was 330,209, or 24.45%; between 1870 and 1880 297,664, or 17.71%, and between 1880 and 1890 214,103 or 10.82%. Between 1890 and 1900 it was 14.8%

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect Nov. 1 1851, and was amended in 1881, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of Article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion, &c., can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defence.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows:

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever."

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2% of the valuation. It is Article 13 of that instrument (an amendment to the 1851 Constitution adopted March 14 1881) which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebteded in any manner or for any purpose to an amount in the aggregate exceeding 2% on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness: and all bonds or obligations in excess of such amount given by such corporation shall be void: *Provided*, That in time of war, foreign invasion or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defence to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2% limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in "State and City Supplement" for October 1899, page 3.)

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is Section 6 of Article 10, and is as follows:

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869, granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too (Section 5377, Burns's Annotated Statutes, revision 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2% in the matter of creating certain kinds of debt. For instance, Section 7834 of Burns's Annotated Statutes, 1901, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1% on assessed valuation and issue bonds therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the *aggregate* indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds 1%, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of 1% may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded 1% (see Burns's Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns's Revised Statutes, 1901, Section 7920).

Also (if the laws that have been passed are constitutional), the limit of 2% may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limit for such bonds (Section 6910) is 4%.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2% on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water-works, &c.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (Chapter 136) legalizing all bonds, sold or unsold, issued under an Act of the Legislature approved March 3 1893, as amended by Acts approved March 7 1895 and Feb. 24 1899. All Acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, &c., hereafter issued by State or municipal corporations. The section follows:

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

The above Act became effective April 23 1903.

CITIES, COUNTIES AND TOWNS IN THE STATE OF INDIANA.

Note.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALLEN COUNTY. George W. Lindemuth, Auditor.

County seat is Fort Wayne.

LOANS—			When Due.
Court House Bonds.			
4s	J-J	$472,500c	1909-1935
Court House & Power Station Bds			
3½s	M-N	$195,000c	Nov 1 1919

BONDED DEBT Mch 1909. $667,500

Railroad, tel. and exp.....$8,535,290
Total valuation 1908.....54,628,680
(Assessment about 65% actual val.)
State & Co. tax (per M) '08 ...$8.30
Population in 1900.....77,276
Population in 1907 (est.).....80,500

INTEREST is payable at U. S. Mortgage & Trust Co., New York City.

ANDERSON. H. P. Hardie, Comptroller.

This city is the county seat of Madison County. The water works, municipal, street-lighting plant and commercial lighting plant, valued at $750,000, are owned by the city.

LOANS—			When Due.
Refunding Water Bonds.			
3½s	----	$7,000	Feb 1 1927
5s	F-A	60,000	Aug 1 1918
Refunding Bonds.			
3½s '06	J-J	$9,000	Jan 1 1921
3½s'07	F-A	17,500	Feb 1 1927
School Bonds.			
4s '90	F-A	$3,000	Aug 1 1920
Water Notes.			
6s 04	M-S	$20,000	Sept 1 '09-'12
		6,000	Sept 1 1913
Electric Light Warrants			
6s	----	$44,762	1909-1914

Funding Bonds.
4s '93 F-A $26,000....Feb 1 1913
3½s'93 A-O 40,000...Apr 15 1924
(Subject to call after 1914.)
4s M-S 3,000....Sept 1 1920
No interest 2,262....Oct 1 1909
BOND. DEBT Mch 8 1909 $192,762
Floating debt..... 44,762
Sinking fund..... 1,044
Tax valuation 1908.....10,000,000
Actual valuation.....24,000,000
City tax rate (per $1,000) '09..$11.00
Populat on in 1900.....20,178
Population in 1909 (est.).....26,000

INTEREST is payable at Fourth National Bank of New York City.

ANDERSON SCHOOL CITY. James B. Pearcy, Superintendent.

LOANS—			When Due.
4s '09	J-J	$ 0,000	July 15 '11-'15

BLACKFORD COUNTY. L. W. Daugherty, County Auditor

County seat is Hartford City.

LOANS—			When Due.
Road Bonds.			
4½s	M-N	$14,940c	1909-1920
4½s	----	20,435.50c	----------
Court House Bonds.			
5s	J-J	$50,000c	1909-1913
		(Part due yearly.)	
5s	A-O	$30,000c	1913-1917

BONDED DEBT Mch 1 '08 $90,000
Gravel road debt (included) 36,620
Total valuation 1907.....10,119,470
(Assessment is 2-3 actual value.)
County tax (per $1,000) '07...$3.30
Population in 1890.....10,461
Population in 1900.....17,213

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL. Fred. K. De Armey, City Clerk.

This city is in Clay County. Incorporated as a town Dec. 18 1866; as a city May 8 1873.

LOANS—			When Due
School House.			
6s	M-N	$15,000c	May 21 1915
6s	M-N	8,000c	Nov 1 1917
6s	F-A	4,500c	Feb 1 1918
6s	J-D	4,000c	June 1 1910
Refunding School.			
4s	J-J	$3,000c	July 1 1915
4s	M-N	10,000c	1922

Water-Works.
6s M-N $25,000c...May 2 1915
BONDED DEBT Mch '09.. $69,500
Total valuation 1908..... 3,458,725
(Assessm't about 7-10 actual value.)
Total tax rate (per $1,000) '08..$29.70
Population in 1900.....7,786
Population in 1906 (est.).....10,000

CASS COUNTY. George W. Cann, Auditor.

Logansport is the county seat.

LOANS—	When Due.
County Bonds.	
Refunding bonds	$50,000
Cass-Howard County line	5,880
Cass-White County line	4,800
Cass-Carroll County line	11,000
Ditch Bonds	
Mills ditch bonds	$500
Gault ditch bonds	4,050
Myers ditch bonds	7,200
Neff ditch bonds	5,600
Galbreath ditch bonds	4,800
Wilson ditch bonds	5,386

INTEREST is payable at County Treasurer's office.

Township Gravel Road Bonds.

Bethlehem Twp. bonds	$28,166
Clinton Twp. bonds	28,506
Washington Twp. bonds	28,295
Tipton Twp. bonds	43,734
Deer Creek Twp. bonds	27,712
Jackson Twp. bonds	39,974
Summary of Debt Jan 1 1909	
County bonds	$71,980
Ditch bonds	27,536
Township gravel road bonds	196,387
TOTAL DEBT Jan 1 1909	295,903
Assessed valuation 1908	24,567,900
County tax (per $1,000) '08	$33.65
Population in 1900	34,545
Population in 1909 (est.)	40,000

COLUMBUS. Wm. W. Adams, Treasurer.

This city is in Bartholomew County.

LOANS—	When Due.
Funding Bonds.	
4s '04 J-J $15,000c	July 1 1919
3½s '06J-J 27,000c	Jan 1 1936
(Subject to call after Jan 1 1926.)	
Refunding Bonds.	
5s J-J $44,000c	July 1 1909
3½s '06J-J 8,000c	Jan 1 1936
(Subject to call after Jan 1 1926.)	

INTEREST on the 3½s is payable at the People's Sav. & Tr. Co.

Electric Light Bonds.

4s J-J $11,000c	Jan 1 1914
(Subject to call after Jan 1 1910.)	
BOND. DEBT May 1909	$105,000
Assessed val. 1908	5,728,109
(Assessment about 2-5 actual value.)	
Total tax (per $1,000) 1908	$30.00
Population in 1900	8,130
Population in 1907 (est.)	11,000

COLUMBUS SCHOOL CITY F. F. Fitzgibbon, Supt. of Schools.

4s J-D $50,000c	June 1 1914
(Subject to call after June 1 1907.)	
BOND. DEBT May 6 '09	$50,000
Sinking fund	8,465
Total assessed val. 1908	$6,187,730
(Assessment about 70% actual value)	
School tax rate (per $1,000) '08	$10.00
Population in 1908 (est.)	11,500

INTEREST payable at the First National Bank, Columbus.

EAST CHICAGO.

This place is in Lake County.

LOANS—	When Due.
6s '05 $28,000	1910-1919

INTEREST on the 6s is payable in East Chicago; on the school 5s at the office of N. W. Halsey & Co. in Chicago.

School Bonds.

5s '09 J-J $40,000	Jan 1 '19-'28

ELKHART COUNTY. D. O. Batchelor, Auditor.

Goshen is the county seat.

LOANS—	When Due.
Refunding Bonds	
5s '08 $60,000	
Court-House Bonds.	
5s '05 J-D $15,000	June 1 '10-'15
17,500	Dec 1 '09-'15
4s '07 F-A 25,000c	Aug 1 '12-'21
25,000c	Feb 1 '13-'22
4s 06 M-S 12,500	Mch 15 '14-'18
12,500	Sept 15 '14-'18

Funding Bonds.

5s '94 M-S $20,000	Mch 1 '10-'13
BOND. DEBT Mch 1 1909	$190,000
Total valuation 1908	28,000,000
(Assessment about 35% actual val.)	
County tax (per $1,000) 1908	$4.765
Population in 1900	45,052
Population in 1906 (est.)	50,000

INTEREST on the funding bonds is payable at the State Bank of Goshen on the court-house 5s at the City National Bank of Goshen and on the court-house 4s at the Elkhart County Loan & Trust Co.

ELKHART SCHOOL DISTRICT. E. V. Anderson, Sec'y.

LOANS—	When Due.
4s '07 F-A $60,000c	Aug 1 '12-'17
BOND. DEBT Mch 1909	$60,000
Floating debt	9,000

Assessed valuation 1908	$7,775,500
(Assessment about 40% actual value)	
School tax (per $1,000) 1908	$11.00
Population in 1908 (est.)	20,000

INTEREST payable in Elkhart.

EVANSVILLE. E. B. Oslage, Comptroller.

Evansville is the county seat of Vanderburgh Co. Incorporated 1847.

LOANS—	When Due.
City Bonds.	
5s '87 J-J $575,000c	Jan 1 1912
4½s'87 J-J 300,000c	Jan 1 1912
4s '87 J-J 607,000c	July 1 1912
Water Bonds.	
6s '87 J-J $400,000c	July 1 1912
Old Bonded Debt.	
6s '81 F-A $16,000c	Feb 1911

BOND. DEBT Mch 15 '09	$1,898,000
Total valuation 1908	33,257,230
(Assessment about 2-3 actual value.)	
Total tax (per $1,000) 1908	$27.80
City tax (per $1,000) 1908	$11.40
Population in 1890	50,756
Population in 1909 (est.)	80,000

INTEREST is payable by Winslow, Lanier & Co., New York.

EVANSVILLE SCHOOL CITY. Fred. W. Lauenstein, Secretary.

LOANS—	When Due.
3½s'07 M-N $105,600c	May 1 '10-'17
BOND. DEBT Mch 7 1909	$118,800
Assessed valuation 1909	$33,000,000

(Assessment about 60% actual value)	
School tax (per $1,000) 1909	$6.50
Population in 1909 (est.)	73,500

INTEREST payable at the Citizens' National Bank of Evansville.

FORT WAYNE. Aug. M. Schmidt, Comptroller.

This city (incorporated 1840) is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

LOANS—	When Due.
Refunding Railroad Loans.	
4½s'88 A-O $299,000c	Oct 10 1913
So. Wayne Water Bonds.	
6s '88 J-J $15,800c	July 10 1914
Refunding Water Bonds.	
3½s'99 M-N $100,000c	Nov 15 1919
3½s'00 J-J 146,000c	Jan 18 1920
3½s'99 J-D 24,000c	Dec 31 1909

3½s'99 A-O $5,000c	Oct 15 1909
BOND. DEBT Mch 1 1909	$589,800
Sinking fund	83,194
Water debt (included)	300,800
Total valuation 1908	30,946,740
(Assessment about 75% actual val.)	
Total tax (per $1,000) 1908	$23.60
Population in 1900	45,115
Population in 1909 (est.	60,000

INTEREST is payable in New York—on 4½% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

FORT WAYNE SCHOOL DISTRICT. J. N. Study, Supt.

LOANS—	When Due.
3½s A-O $50,000c	Oct 1 '09 '20
3½s A-O 50,000c	Oct 1 1921
3½s '05J-J 75,000c	Jan 1 '10-'14
4s '07 M-S 67,500c	Sept 2 '09 '17

4s '08 M-N $80,000c	Nov 1 '09-'18
BOND. DEBT Mch 2 1909	$332,500
Assessed valuation 1908	30,581,530
School tax (per $1,000) 1908	$6.40
Population in 190 (est.)	65,000

INTEREST is payable at U. S. Mortgage & Trust Co., New York.

FRANKFORT. Worth Price, Clerk.

This city is in Clinton County.

LOANS—	When Due.
Electric Light Bonds	
5s '09 J-J $25,000c	Jan 1 '11-'15
25,000c	July 1 '11-'15

BOND. DEBT Mch 1909	$81,000
Assessed valuation 1908	4,635,305
Total tax (per $1,000) '08	$28.50

INTEREST payable in New York City.

FULTON COUNTY. Geo. W. Du Bois, Auditor.

Rochester is the county seat.

LOANS—	When Due.
Bridge Bonds.	
4½s '05A-O $50,000c	Apr 5 1925
Paving Bonds.	
5s '05 A-O $8,000c	Apr 5 1925
Court-House Bonds.	
5s '95 M-N $33,000c	May 1 1915
5s '96 M-N 25,000c	May 1 1916
5s '96 M-N 23,500c	Nov 2 1916

Refunding Bonds

5s '98 M-S $35,000c	Sept 12 1918
No interest $4,841r	Oct 3 1910
BOND. DEBT Jan 1 1909	$206,966
Sinking fund	53,199
Total valuation 1907	12,053,000
(Assessment about 70% actual value)	
State&Co tax (per $1,000) '08	$6 80
Population in 1900	17,453
Population in 1907 (est.)	18,300

INTEREST on the court-house and refunding bonds is payable at the Corn Exchange National Bank, Chicago; on the bridge and paving bonds at the American Exchange National Bank, New York.

GARY. C. Oliver Holmes, Clerk.

This town is in Lake County.

LOANS—	When Due.
Police & Fire Station Bonds	
4½s'09 J-J $45,000	Jan 15 1919

BOND. DEBT Feb 4 1909	$45,000
Floating debt	20,000
Assessed valuation 1908	7,129,000
Total tax (per $1,000) 1908	$31.90

GARY SCHOOL DISTRICT W. A. Wirt, Superintendent of Schools.

4s '09 J-J $55,000	Jan 1 1919
BONDED DEBT Mch 1 1909	$87,500

Assessed valuation 1908	7,125,000
School tax (per $1,000) '08	$12.50

GOSHEN. Geo. H. Rimpler, Clerk.

This city is in Elkhart County.

Funding Bonds.	
4s '07 J-D $26,000	June 1 '17-'29
24,000	Dec 1 '17-'28
BOND. DEBT Jan 1 1909	$63,623
Floating debt	21,200

Assessed valuation 1908	$4,231,000
(Assessment about 45% actual val.)	
Total tax (per $1,000) 1908	$11.20
Population in 1900	7,810
Population in 1908 (est.)	11,000

INTEREST is payable in Goshen, at the State Bank and the City National Bank.

GRANT COUNTY. A. Y. Stout, Auditor.

County seat is Marion.

LOANS—	When Due.
Boulevard Bonds.	
4½s '05M-N $5,400	Nov 15 '09-'14
5,700	May 15 '10-'15
Bridge Bonds.	
4s '04 July $25,000	July 1 '09-'13
Jail Bonds.	
4s Feb $5,000c	Feb 1 1914
90,000c	Feb 1 '15-'23

GEN. DEBT May 6 '09	$130,000
Gravel road bonds (add'l)	59,795
Assessed valuation 1908	31,392,135
(Assessm't about 85% actual value.)	
County tax (per $1,000) 1908	$3.065
Population in 1890	31,493
Population in 1900	54,693
Population in 1906 (est.)	60,000

HAMMOND SCHOOL DISTRICT. W. F. Howat, Sec. Board of School Trustees.

LOANS—	When Due.
Building Bonds.	
4s '07 $50,000	Dec 1 '09-'17
Funding Bonds.	
4s g $57,000c	1909-1928

BOND. DEBT May 7 1909	$107,000
Assessed valuation 1908	7,862,315
(Assessment about 20% actual value)	
School tax (per $1,000) 1908	$21.10
Population in 1908 (est.)	25,000

INTEREST on the funding bonds payable at the Commercial Bank in Hammond.

HUNTINGTON COUNTY. John W. Weaver, Auditor.

Huntington is the county seat.

LOANS—	When Due.
Court House Bonds.	
3½s '04J-J $160,000	July 1 '14-'23
100,000	July 1 1924
3½s'07 July 14,000	July 1 10&12
24,000	July 1 09,'11&13

BONDED DEBT Mch 1909	$298,000
Floating debt	39,960
Total valuation 1908	20,494,090
(Assessm't about 60% actual value.)	
County tax (per $1,000) 1908	$35.50
Population in 1900	7,328
Population in 1909 (est.)	30,000

INTEREST is payable at Mercantile National Bank New York

INDIANAPOLIS. Charles A. Bookwalter, Mayor; Geo. T. Breunig, Comptroller.

Indianapolis is the county seat of Marion County. Original town charter, Feb. 17 1838; present charter 1891.

LOANS—	When Due.
Hospital Bonds (*Non-taxable*).	
3½s '06 J-J $100,000c	Jan 1 1936
Fire Dept. & Hospital Bonds.	
3½s '01 J-J $2,000c	Jan '10-'11
3½s '01 J-J 3,000c	Jan 1 1912
Bridge Bonds.	
3½s'99 J-J $75,000c	Jan 1 '10-14
3½s '03 J-J 65,000c	Jan 1 1924
Flood Bonds (*Non taxable*).	
3½s '04 J-J $125,000c	Jan 1 1924
Park Improvements Bonds.	
4s '97 J-J $350,000c	Jan 1 1927
Boulevard Bonds (*Non-taxable*).	
3½s '03 J-J$100,000c	May 1 1933
Refunding Bonds.	
4s '95 J-J $200,000c	July 1 1915
4s '94 J-J 109,500c	Jan 26 1924
4s '94 J-J 600,000c	Mch 1 1924
4s '94 J-D 300,000c	June 30 1924
3½s '05J-J 45,000c	July 1 1925
Non-taxable	
3½s'08 J-J $80,000	July 1 '09-'12
Market House Bonds.	
3½s '03J-J $15,000c	July 1 '09-'13

Station House Bonds.	
4s '97 J-J $150,000c	Jan 1 1927
Emergency Bonds.	
3½s '01J-J $30,000c	Jan 1 1910-'12
30,000c	July 1 '09-'11
City Hall Bonds (*Non-taxable*).	
3½s'06 J-J $300,000c	July 1 1936
3½s'09 J-J 600,000c	Jan 1 1939
ANNEXED DISTRICT BONDS.	
Brightwood Water Bonds.	
6s '95 F-A $10,000c	Feb 1910 & 15
Haughville School Bonds.	
5s '95 J-J $12,800c	July 15 1915
West Indianapolis Bonds.	
School Bonds.	
6s '91 J-J $2,000c	July 1 1909
6s '92 J-J 1,000c	July 15 1909
9,000c	July 15 '10-'12
Funding Bonds.	
6s '95 M-S $1,000c	Mch 15 1910
6s '96 J-J 6,000c	July 6 '12-'17
6s '96 J-D 8,000c	Dec 21 1916
Town of Irvington (*Annexed* 1902.)	
3.65s '99 M-S $1,500c	Sept 1 1909
4s '00 F-A 4,000c	Aug 1 1910

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, &c.—	*Jan.* 1 '09.	*Jan.* 1 '08.	*Jan.* 1 '07.	*Jan.* 1 '06.
Total funded debt	$2,705,500	$2,772,500	$2,839,500	$2,491,500
Debt assumed by annex'n	66,300	84,300	90,300	94,300
Total liabilities	$2,771,800	$2,856,800	$2,929,800	$2,585,800

The city had a sinking fund balance of $12,912.52 on Jan. 1 1909. In addition to the above debt, there were outstanding on Jan. 1 1909 $1,849,-145.03 street-improvement bonds, commonly known as "Barrett Law Bonds." These bonds are a first lien on abutting property and are not obligations of the city.

CITY PROPERTY.—The value of city property on Jan. 1 1909 was about $2,650,000.

ASSESSED VALUATION.—The city's assessed valuation (about 66% of cash value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Total Assessed. Valuation.*	*Total Tax per $1,000.*
1908	$131,476,300	$45,188,890	$176,665,190	$21.80
1907	129,721,225	44,523,100	174,244,325	21.90
1906	114,074,070	44,013,240	158,087,310	21.60
1905	111,362,970	41,615,380	152,978,350	21.30
1901	94,935,180	34,249,770	129,184,950	19.50
1890	69,694,230	24,006,960	93,701,190	15.55
1880			48,099,940	16.00

POPULATION.—Estimated population 1909 (city directory), 240,150. In 1900 the population was 169,164; in 1890 it was 105,436; in 1880, 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DISTRICT. Frank L. Reissner, Secretary.

This district includes the whole of the city of Indianapolis and reports the same assessed valuation

Coupon Notes.	
4½s J-J $16,000c	Jan 1 '10-'13
4½s M-N 60,000c	Nov 1 '10-'24
4s F-A 40,000c	Feb 1 1911
4s M S 8,000c	Mch 31 1918
School, Real Estate & Imp. Bds.	
3½s J-J $200,000c	July '30-'33
200,000c	July '34-'37
3½s '05J-J 50,000c	July 1 1938
3½s'09 J-J 50,000c	July 1 1939
25,000c	July 1 1940
Funding Bonds.	
3½s J-J $100,000c	July '27-'28

Building, Refunding, &c.	
5s J-J $30,000c	July 1 '09-'11
4s J-J 430,000c	July 1 '09-'26
Trust Fund.	
6s J-J $22,000c	1914
TOTAL DEBT Mch 3 1909	$1,156,000
Library, school, teachers' pension fund and compulsory education tax rate (per $1,000). 1908	$5.80
Population in 1909 (est.)	240,150

INTEREST on the Real Estate and Improvement bonds, on the building 4s and the funding 3½s is payable at Winslow, Lanier & Co., New York City; on the building 5s and the coupon notes 4½s due 1909 to 1913 at the National Park Bank in New York City; other coupon notes and trust funds payable in Indianapolis.

JEFFERSONVILLE. T. W. Perry, Treasurer.

This city is in Clark County.

LOANS—	When Due.
Refunding City Bonds.	
3½s'99 F-A $52,000c	Feb 1 '10-'24
($3,500 yearly.)	
5s '97 A-O $54,000c	Apr 1 1922
5s '97 J-J 73,500c	July 1 1922
3½s'00 M-N 100,000c	Nov 1925
3½s'06 J-J 32,000c	Jan 1 1931

BOND. DEBT Mch 5 1909	$315,000
Floating debt	71,000
Sinking fund	4,567
Total valuation 1908	4,582,260
(Assessment about ⅓ actual value.)	
Tax rate (per $1,000) 1909	$17.00
Population in 1900	10,774
Population in 1909 (est.)	15,000

INTEREST is payable at the City Treasurer's office; also in Chicago.

KNOX COUNTY. John T. Scott, Auditor.

County seat is Vincennes.

LOANS— When Due.

Building Bonds
4s J-D $20,000 June 1 '10-'13

Bridge Bonds
4½s'04 J-D $8,300 Dec 1 '09-'12

Hospital Bonds
4½s'06 A-O $15,000 Dec 1 '09-11

INTEREST on the building and the bridge issues is payable at the Hanover National Bank, New York.

BOND. DEBT May 6 1909 $46,875
Total valuation 1908 24,379,335
(Assessment about 65% actual value)
County tax (per $1,000) 1908 $4.60
Population in 1900 32,746

LAFAYETTE. Jas. W. Schooler, Comptroller.

This city is the county seat of Tippecanoe County. Incorporated 1853.

LOANS— When Due

Refunding Water Bonds.
4½s J-D $225,000c June 1 1920
(Subject to call after June 1 1915.)
4½s J-D $75,000c June 1 1921
(Subject to call after June 1 1916.)

INTEREST payable at New York.

TOT. D'T (water) Mch 1 '09 $300,000
Floating debt 4,729
Sinking fund 12,550
Total valuation 1908 12,369,235
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1908 $10.00
Population in 1900 18,116
Population in 1909 (est.) 26,000

LAKE COUNTY. Chas. A. Johnson, Auditor.

Crown Point is the county seat.

LOANS— When Due.

Calumet Twp. Bridge Bonds
5s '09 s-a $15,000c July 1 '10-'14; 12,000c Jan 1 '11-'14; 7,000c Jan 1 '15-'16; 3,500c July 1 1915

Jail Bonds
5s '08 J-J $30,000c Jan 1 '10-'15; 30,000c July 1 '09-'14

COUNTY BONDED DEBT
Jan 2 1909 $60,000
Gravel road debt (township obligations) May 1905 $362,348
Assessed valuation 1908 48,670,000
County tax (per $1,000) 1905 $3.26½
Population in 1900 37,892

LA PORTE COUNTY Chas. H. Miller, Auditor

County seat La Porte.

LOANS— When Due.

Jail Bonds
5s '08 M-S $71,250c June 1 '10-'28

Court-House Bonds
5s '08 J-D $118,750 June 1 '10-'28
5s '09 J-D 25,000c June 1 '10-'29
($1,000 in even and $1,500 in odd yrs)
BOND. DEBT Mch 8 1909 $200,000

INTEREST is payable at the First National Bank, Chicago, Ill.

Floating debt (school fund) $76,016
Gravel roads bonds (add'l) (4½s) Mch 1909 318,642
Total valuation 1908 31,106,949
(Assessment is 60% actual value.)
County tax (per $1,000) 1908 $3.662
Population in 1890 34,445
Population in 1909 (est.) 50,000

LAWRENCE COUNTY. Walter G. Owens, Auditor.

Bedford is the county seat.

LOANS— When Due.

Refunding Bonds.
4s '06 M-S $28,000c Mch 1 '10-'23; 28,000c Sept 1 '09-'22

BOND. DEBT Mch 3 1909 $86,000
Garvel road debt (township obligations) Sept 1 1908 483,000

Assessed valuation 1908 $13,568,000
Assessed valuation 1909 14,000,000
(Assessment about 50% actual value)
County tax (per $1,000) 1909 $3.08
Population in 1900 25,729
Population in 1909 (est.) 33,000
INTEREST payable in New York.

LOGANSPORT. D. A. Middleton, Comptroller.

This city is in Cass County. Incorporated Feb. 17 1838. City owns water and electric-light plant.

LOANS— When Due.

Refunding Bonds.
3½s'06 J-J $48,000c Jan 1 '10-'16; 108,000c Jan 1 1926
(Subject to call after Jan. 1 1916.)

School Bonds.
5s '93 M-N $47,000c May 1 1913
(Subject to call after May 1 1903.)

INTEREST on the school bonds is payable in New York; on other bonds at the First National Bank, Logansport.

Pratt Charitable Fund $5,000
BOND. DEBT Jan 1 1909 156,000
Floating debt 71,618
Sinking fund 3,573
Total valuation 1908 9,528,125
(Assessment about 65% actual value)
Total tax (per $1,000) 1908 $24.60
Population in 1900 16,204

LOGANSPORT SCHOOL CITY. G. A. Raub, Secretary.

LOANS— When Due.

Refunding Bonds.
4s '09 M-N $40,000c May 1 1929
(Subject to call after May 1 1919.)

TOTAL DEBT Apr 1909 $47,000

INTEREST payable at First Nat. Bank in Logansport.

MADISON. Charles Hillabold, Treasurer.

Madison is the county seat of Jefferson County. Incorporated April 1838.

LOANS— When Due.

Funding 'D.'
4s M-N $16,000c Nov 1 '09-'10
4s M-N 3,000c Nov 1 1911

Refunding Bonds.
4s M-N $32,500c Nov 1 '09-'13
4s M-N 12,500c Nov 1 '09-'17
3½s'04 Nov 22,000c Nov 1 1914
3½s'05 Nov 7,500c Nov 1 1920
3½s'06 Nov 11,000c Nov 1 1921
3½s'07 Nov 19,000 Nov 1 1922
3½s'08 Nov 16,500 Nov 1 1923

INTEREST on the water-works and funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.

Water-Works Funding Bonds.
4s F-A $30,000 Aug '09-'15
4½s F-A 200 past due
BOND. DEBT May 1909 $170,200
Water debt (incl. above) 30,200
Total valuation 1908 3,962,035
(Assessment about actual value.)
Tax rate (per $1,000) 1908 $13.50
Population in 1900 7,835
Population in 1908 (est) 10,000

MADISON SCHOOL DISTRICT. W. A. Jessup, Superintendent.

LOANS— When Due.

Building Loan.
4s s-a $45,000c 1909-1923

INTEREST payable at the Madison Safe Deposit & Trust Co. in Madison.

BOND. DEBT Mch 3 1909 $45,000
Assessed valuation 1908 4,000,000
(Assessment about ⅕ actual value.)
School tax (per $1,000) 1909 $9.60

MARION. Eli E. Coats, Comptroller.

This city is in Grant County. Incorporated 1839.

LOANS— When Due

Water Bonds.
5s M-N $3,500c May 1 '10-'16
4s J-J 24,000c July 1 '09-'12
4s J-J 10,000c July 1 '14-'15

City Bonds.
5s F-A $20,000c Aug 1 '15-'24
4s A-O 9,000c Apr 1 1918

INTEREST payable in New York.

Electric Light Bonds.
4s A-O $24,000c Apr 1 1917
(Subject to call April 1 1907.)
BOND. DEBT Mch 1909 $69,000
Water debt (additional) 38,000
Tax valuation 1908 9,529,545
(Assessment is ⅕ actual value.)
City tax (per $1,000) 1908 $11.80
Population in 1900 17,337

MARION SCHOOL CITY J. T. Giles, Superintendent of Schools.

LOANS— When Due.

6s '90 $3,000 Apr 1 1910
4s '06 5,000 May 15 1910; 24,000 May 15 '11-'13; 27,000 May 15 '14-'16

INTEREST payable at the Grant Trust & Savings Co. in Marion.

BOND. DEBT Mch 2 1909 $65,000
Assessed valuation 1908 9,529,545
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1909 $8.30
Population in 1909 (est.) 25,000

MARION COUNTY Albert Sahm, Auditor.

County seat is Indianapolis.

Bridge Bonds.
3½s'04 J-J $850,000c July 1 1924
3½s'08 M-N 100,000c May 1 1928
3½s'08 A-O 100,000 Oct 1928
3½s'09 J-J 100,000c Feb 1 1929

Refunding Bonds.
4s '97 J-D $200,000c Dec 10 1927
3½s'00 M-N 200,000c May 21 1920
3½s'01 J-D 100,000c June 20 1921
3½s'05 J-D 200,000c June 1 1925
3½s'08 J-D 200,000c June 1 1909

County Bonds
3½s '99 J D $200,000c June '01 to '29

Voting Machine Bonds.
3½s'06 M-S $70,000c Sept 1 '09-'15; 8,000c Sept 1 1916

BOND. DEBT Mch 25'09, $2,238,000
Total assessed val. '08 210,500,000
(Assessment about 3-5 actual value.)
County tax (per $1,000) 1908 3.46½
Population in 1900 197,227
Population in 1909 (est.) 275,000

INTEREST is payable at Winslow, Lanier & Co., New York City.

MIAMI COUNTY. Charles Griswold, Auditor.

Peru is the county seat.

LOANS— When Due.

Court House Bonds.
3½s'08 F-A $84,000c Jan 1 '09-'26
3½s Jan 112,000

Bridge Bonds.
4s '06 $14,000 Nov 1 '09-'15
BOND. DEBT Aug 10 '08 $16,000
Tax valuation 1908 16,964,815

MICHIGAN CITY. C. E. Meyer, Treasurer.

This city is in Laporte County.

LOANS— When Due.

General Purpose Bonds.
5s '03 J-J $20,000 July 1 '09-'18

Water Works Bonds
5s '99 J-J $8,000 July 1 '09-'16; 8,000 July 1 '17-'20

LOANS— When Due.

Funding Bonds.
4s '05 J-J $2,000 July 1 '09-'10; 22,000 July 1 '11-'21

Refunding Bonds.
4½s'07 J-J $12,000 July 1 '12-'23

School-House Bonds.
5s '96 M-N $6,000 May 1 '10-'12; 12,000 May 1 '13-'16

BOND. DEBT Jan 1 1909 $92,000
Floating debt 105,399
TOTAL DEBT Jan 1 '09 197,399
Cash on hand 64,666
Assessed valuation 1908 5,500,115
Tax rate (per $1,000) 1908 $18.50
Population in 1900 14,850

MICHIGAN CITY SCHOOL CITY. F. G. Krueger, Secretary.

LOANS— When Due.

4s '09 $95,000 Aug 1 '10-'19

(See V. 88, p. 1019, for maturity.)

MONROE COUNTY. Horace Blakely, Auditor.

Bloomington is the county seat.

COUNTY BD. D'T Jan 1 '09 $192,500
Floating debt 2,965
Gravel road bonds (township obligations) 204,636

Assessed valuation 1908 $10,282,428
County tax (per $1,000) 1908 $7.76½

MT. VERNON. R. L. Sullivan Jr., City Clerk.

This city is the county seat of Posey County. Incorporated Dec. 7 1865.

LOANS— When Due.

Special Street Bonds (assessment).
5s J-J $6,000c July 1 '09-'11
5s J-D 5,400c Dec 1 '10-'11
5s J-J 4,800c July 1 '09-'12
5s J-J 14,500c July 1 '09-13
5s J-J 5,992c July 1 '10-'13
5s J-D 16,500c June 1 '09-'15

Street Bonds.
4s F-A $4,000c Aug 25 '09-'12
4s J-J 9,000c July 1 '10-'18
4s J-J 4,500c July 1 '09-'11

School Bonds.
6s M-N $5,000c May 15 '10-'14
(Assessment about 2-3 actual value.)
GEN. BD. D'T Mch 12 '09 $30,000
Assessment debt 60,000
Floating debt 6,660
Total valuation 1908 2,023,390
City tax (per $1,000) 1908 $15.60
Population in 1900 5,132
Population in 1908 (est.) 6,000

INTEREST is payable at the office of the City Treasurer.

MUNCIE. L A. Guthrie, Mayor.

This city is the county seat of Delaware County. Incorporated in 1865.

LOANS— When Due.

General City Debt.
5s '89 J-D $8,000 Dec 2 1909
5s '91 J-D 15,000 Dec 15 1911
5s '92 A-O 25,000 Apr 15 1912
5s '93 M-S 10,000 Mch 1 1913
5s '94 F-A 20,000 Feb 13 1914

INTEREST payable in New York.

BOND. DEBT Mch 2 1909 $78,000
School bonds (additional) 20,000
Total valuation 1908 11,458,195
(Assessment about 60% actual value)
Tax rate (per $1 000) '08 $11.10
Population in 1900 20,942
Population in 1909 (est.) 32,000

NEW ALBANY. R. B. Best, Comptroller.

This city is the county seat of Floyd County.

LOANS— When Due.

Refunding Air Line RR. Bonds.
5s J-J $272,000 July 1 1915

BOND. DEBT Jan 1 1909 $272,000
Floating debt 29,235
Sinking fund 3,273

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

Total valuation 1909 $8,738,685
(Assessment about ½ cash value.)
City tax (per $1,000) 1909 $12.50
Population in 1900 20,628
Population in 1890 21,059
Population in 1909 (est.) 24,000
INTEREST is payable in New York.

NEW ALBANY SCHOOL DISTRICT. H. A. Bueck, Superinted't Schools.

4s '04 J-D $35,000c June 1 '10-'14
BOND. DEBT Mch 3 1909 $35,000
Assessed valuation 1908 $8,500,000

(Assessment about 75% actual value)
School tax (per $1,000) 1908 $5.40
Population in 1909 (est.) 25,000
INTEREST payable at New Albany National Bank.

NEW CASTLE. Fred Saint, Treasurer.

This city is in Henry County. Incorporated May 21 1840; reorganized in 1867.

BOND. DEBT Mch 1 1909 $47,000
Floating debt 39,854
Assessment debt 125,819
TOTAL DEBT Mch 1 1909 212,673

Assessed valuation 1908 $3,380,330
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) '08 $26.70
Population in 1900 3,406
Population in 1909 (est.) 10,000

INTEREST is payable at the American Exchange National Bank in New York and at the Citizens' State Bank in New Castle.

OAK GROVE TOWNSHIP SCHOOL DISTRICT.

LOANS— When Due.

4½s'09 F-A $25,000 Feb 1 '10-'14

PERU. Wm. O'Hara, Clerk.

This city is in Miami County. Incorporated Feb. 14 1848.

LOANS— When Due.

Refunding Bonds.
3½s'07 M-S $22,000c Mch 1 '13-'23; 3,000c Mch 1 1924

Refunding Water-Works Bonds.
4s J-J $15,000c July 1 '09-'11

Funding Bonds
3½s'09 J-J $20,000 Jan 1 '20-'29

School Bonds.
4½s'98 J-J $10,000c Jan 1 1913

INTEREST on all bonds is payable in Peru, except school bonds, which is payable in New York.

BOND. DEBT May 1 '09 $50,000
Floating debt Jan 1 1909 18,526
Sinking fund 18,696
Tax valuation 1908 3,698,785
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908 $35.00
Population in 1900 8,463
Population in 1908 (est.) 14,000

PUTNAM COUNTY. D. V. Moffett, Auditor.

Greencastle is the county seat.

County debt Mch 1 1909 $105,389
Assessed valuation 1909 17,757,099
(Assessment about 2-3 actual value.)

County tax (per $1,000) 1909 $5 26½
Population in 1900 21,478

RICHMOND. Webster Parry, Comptroller.

This city is the county seat of Wayne County. First incorporated in 1840

LOANS— When Due.

Refunding Bonds.
4s '02 A-O $2,000c Oct 1 1909; 18,000c Oct 1 '10-'15
4s '95 J-J 15,000c July 1 1915

Light-Plant Bonds.
4s '02 M-S $100,000c Mch 4 1927
4s '02 M-S 44,000c Mch 18 1927

Funding Bonds.
3½s'06 M-N $20,000c Nov 12 '16

Sewer Bonds
3.65s'08 J-D $25,000 Dec 26 '10-'14

INTEREST is payable in New York City.

BOND. DEBT Mch 2 1909 $224,000
Sinking fund 7,046
Less mtge. exemption 486,370
Net assessed val. 1908 13,699,525
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1908 $11.00
Population in 1900 18,226
Population in 1909 (est.) 22,000

RUSH COUNTY. Jesse M. Stone, County Auditor.

Rushville is the county seat.

COUNTY BONDED DEBT
Mch 9 1909 $140,000
Floating debt 25,640
Assessed valuation 1908 $19,971,020

County tax (per $1,000) 1908 $3.46½
Population in 1900 20,148
Population in 1909 (est.) 20,000

RUSHVILLE. M. V. Spivey, Treasurer.

This city is in Rush County.

Water Bonds—*Tax Exempt*
6s J-J $37,000c Jan 1 1913
(Part yearly on Jan 1.)

BOND. DEBT Jan 1 1909 $37,000
Assessment debt 40,000

INTEREST is payable at office of Winslow, Lanier & Co., N. Y. City.

Assessed valuation 1909 $3,000,000
(Assessment about 3-5 actual value.)
City tax (per $1,000) 1909 $10.50
Population in 1909 (est.) 5,500

RUSHVILLE SCHOOL CITY. Allen R. Holden, Secretary.

This school city is in Rush County.

LOANS— When Due.

4s '06 J-J $7,000c Jan 15 '10-'16; 16,000c July 15 '09-16

INTEREST is payable at the Rush County Bank in Rushville.

BONDED DEBT Mch 1908 $40,000
Floating debt 4,500
Population in 1908 (est) 6,000

ST. JOSEPH COUNTY. John W. Harbou, Auditor.

South Bend is the county seat. The ditch bonds are not direct county obligations.

LOANS— When Due.

Court-House Bonds
4½s g J-D $20,000c Dec '09-10
4½s g J-D 32,000c Dec '17-18
4½s g J-D 51,000c Dec '19-21
4½s g J-D 60,000c Dec '13-16

Asylum Bonds
4s '05 J-D $15,000c June 1 '10-'12
3½s '07 F-A $40,000c Feb 1 '17-'24; 20,000c Feb 1 1925

Ditch Bonds.
6s '04 J-J $729.40c July 1 1909
6s '06 M-S 1.563c 1909-1911

LOANS— *When Due.*
Kankakee River Improvement Bds
6s J-D $9,600c Dec 1 '09-'14
Bridge Bonds.
4s g J-D $30,000c Dec '11-12
20,000c Dec '13-16
3½s'07 F-A 160,000c Feb 1 '10-25
40,000c Feb 1 1926
3½ g'04A-O 120,000c Oct 20 '22-'24
3½ g'05M-N 100,000c May '12-'21

BOND. DEBT Mch 1 1909 $713,000
Floating debt 45,000
Sinking fund 9,859
Ditch bonds (additional) 16,213
Total valuation 1908 43,423,390
(Assessment about cash value.)
State & Co. tax (per $1,000) '08 $7.20
Population in 1900 58,881
Population in 1909 (est.) 80,000

INTEREST on bridge 4s is payable at the St. Joseph County Savings Bank of South Bend; on the Kankakee River bonds at the First Nat. Bank of Chicago; on all other bonds at the Chemical Nat. Bank, New York.

SHELBY COUNTY. G. B. Huntington, Auditor.

Shelbyville is the county seat.

LOANS— *When Due.*
COUNTY BONDED DEBT
March 4 1909 $55,000
Gravel road debt (township obligations) Mch 4 1909 50,600
INTEREST is payable at the office of J. F. Wild & Co. in Indianapolis.

Total assessed val, 1909 $22,500,000
(Assessment about 3-5 actual value.)
County tax (per $1,000) 1909 $2.60
Population in 1900 26,491
Population in 1909 (est.) 30,000

SOUTH BEND. Fred. W. Martin, Comptroller.

This city is the county seat of St. Joseph County.

LOANS— *When Due.*
Water Bonds.
5s '93 May $10,000c May15 1913
5s '94 J-J 8,000c July15 1914
4s '95 M-N 38,000c May 1 1915
4s '95 J-J 20,000c July 1 1915
4s '96 F-A 25,000c Feb 1 1916
4s '96 A-O 8,000c Apr 1 1916
4s '97 J-J 5,000c July 1 1917
4s '98 J-J 5,000c July 1 1918
4s '99 J-J 5,000c Jan 2 1919
4s '99 Oct 10,000c Oct 15 1909
Refunding & Water Works Bonds.
4s '08 M-S $60,000 Mch 1 1928
General Purposes.
4s '99 M-S $5,000c Sep 15 1909
4s '99 M-S 5,000c Sep 20 1909
4s '00 M-S 5,000c Sep 20 1910
4s '01 M-S 2,000c Mch 1 1909
4½s'01 M-S 20,000c Sept 1 1911
3½s'02 A-O 10,000c Apr 1 1912
3½s'02 J-J 5,000c July 1 1912
3½s'02 M-S 22,000c Sept 1 1912
3½s'02 A-O 13,000c Oct 1 1912
3½s'02 M-S 5,000c Sep 20 1912

General Purposes—Cont'd.
3½s'03 M-N $35,000c Nov 1 1918
3s '04 M-S 50,000c Sept 1 1924
4s '05 J-J 28,000c July 1 1925
4s '06 M-S 28,000c Sept 1 1926
Hose House and Park Bonds.
4s '08 A-O $20,000c Oct 1 1928

TOTAL DEBT Mch 1909 $447,000
Sinking fund 8,404
NET DEBT Mch 1909 438,596
Water debt (included) 194,000
Street and sewer bonds (add'l) under "Barrett Law" 130,462
Improvement bonds "Special Charter" (additional) Mch 1909 73,993
Improvement bonds "New Charter" (additional) Mch 1909 172,570
Total assessed val 1908 24,007,560
(Assessment about ½ actual value.)
City tax rate (per $1,000) 1908 $12.90
Population in 1900 (census) 35,999
Population in 1908 (est.) 50,000

INTEREST on 3½s due 1918 and on 4s due 1925 is payable at St. Joseph County Savings Bank; on other bonds at National Park Bank, New York.

SOUTH BEND SCHOOL DISTRICT. Calvin Moore, Supt. of Schools.

LOANS— *When Due.*
4½s J-J $100,000c July 1 '09-'13
4s '06 J-J 28,000c Jan 1 '10-'16
4s g '07 J-J 75,000c July 1 '10-'17
BOND. DEBT Mch 1909 $203,000
INTEREST payable at National Park Bank, New York City, at the St. Joseph County Sav. Bank of South Bend and at the South Bend Nat. Bank.

Floating debt $43,000
Assessed valuation 1908 $22,931,630
(Assessment about ¾ actual value.)
School tax (per $1,000) 1908 $7.80
Population in 1909 (est.) 50,000

STARKE COUNTY. Lee M. Ransbottom, County Auditor.

Knox is the county seat.

LOANS— *When Due.*
Refunding Bonds.
5s ... $14,000
Court House Bonds.
5s M-N $88,500

BOND. DEBT Jan 1 1909 $102,500
Gravel road bonds (add'l) 230,164
Assessed valuation 1908 7,628,523
County tax (per $1,000) '08 $4.965
Population in 1900 10,431

SULLIVAN COUNTY. Ben C. Crowder, Auditor.

County seat is Sullivan. County has no general bonded debt at present.

Gravel road bonds $686,298
Ditch and levee 118,300
Total contingent debt Mch 3 1909 804,598

Tax valuation 1908 $19,421,190
Actual valuation about 25,000,000
State & Co. tax (per $1,000) '08 $7.70
Population in 1900 26,005

TERRE HAUTE. Charles R. Duffin, Comptroller.

This city is the county seat of Vigo County.

LOANS— *When Due.*
4s '07 A-O $100,000c Oct 1 1927
(Subject to call after Oct 1 1917.)
Funding Bonds (1890-1895).
4½s J-J $14,000 July 1 1909
4s M-N 123,000 May 1 1915
Refunding Bonds.
4s M-N $40,000 1916
(Subject to call after 1906.)
Street Improvement Bonds.
6s J-J $104,800 1909-1918
Judgment Bonds.
4s M-S $44,000 July 1 1923
(Subject to call after Mch 1 1912.)
Sewer Bonds.
4s A-O $70,000 1917

Engine-House Bonds.
4s '05 F-A $45,000 Aug 25 1925
(Subject to call after 1915.)
Crematory Bonds.
4s g '08 J-D $70,000c Dec 1 '14-'18

BOND. DEBT Mch 12 '09 $506,000
Assessment debt (add'l) 104,800
Sinking fund 42,000
Total assessed val. 1908 29,520,750
(Assessment is 2-3 actual value.)
Total tax (per $1,000) 1907 $27.20
City tax (per $1,000) 1908 $11.50
Population in 1900 (Census) 36,673
Population in 1909 (est.) 65,000

INTEREST payable in New York.

TERRE HAUTE SCHOOL CITY. Albert Allen, Assistant Secretary.

LOANS— *When Due.*
4s '05 A-O $60,000c Oct 1 '09-'14
4s '07 F-A 200,000c Sept 1 '12-'31
BOND. DEBT Mch 1 1909 $260,000
Floating debt 3,800
INTEREST on the bonds of 1907 is payable at the Terre Haute Trust Co. of Terre Haute; on others in New York.

Total assessed val. 1908 $30,000,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1908 $8.20
Population in 1909 (est.) 75,000

TIPTON COUNTY. John F. Barlow, Auditor.

County seat is Tipton.

LOANS— *When Due.*
Court House Bonds.
5s '04 J-J $20,000c 1914
60,000c 1919
65,000c 1924
INTEREST is payable at the Third National Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

BOND. DEBT May 1909 $145,000
Gravel road bonds (add'l) 8,000
Total valuation 1907 12,763,070
(Assessment about 40 % actual val.)
County tax (per $1,000) '07 $5.86½
Population in 1900 19,116

UNION CITY.

This place is in Randolph County.

LOANS— *When Due.*
Refunding School Bonds.
4½s'09 ... $25,000

VANDERBURGH COUNTY. H. Stinson, Auditor.

County seat is Evansville.

LOANS— *When Due.*
Court House Bonds.
J-J $100,000c Jan 1 1910
J-J 220,000c Jan 1 1918
Refunding Bonds.
3½s M-N $80,000c May 1 1914
Redemption Bonds.
3½s'07 J-J $150,000c Jan 2 1922
BOND. DEBT Mch 1909 $550,000

Floating debt $25,000
Sinking fund 16,900
Total valuation 1908 42,691,380
(Assessment about ¾ actual value.)
State tax (per $1,000) 1908 $3.33½
County tax (per $1,000) 1908 $6.06½
Population in 1900 71,769
Population in 1907 (est.) 85,000
INTEREST is payable in New York.

VIGO COUNTY. Nathan G. Wallace, Auditor.

County seat is Terre Haute.

LOANS— *When Due.*
Levee Bonds.
5s J-J 10 $13,500 Jan 10 '10-'18
4½s J-J 8,500 Jan 1 '10-'14
... ... 4,305
Court House (Ser. A, B & C).
5s M-N $60,000 1911
5s ... 60,000 1909-1911

Funding Bond
3½s F-A $75,000 1919
4s '05 J-J $65,000 Jan 1 '12-'24
60,000 July 1 '12-'23
Jail Bonds.
4½s'08 J-D $128,500c Dec 15 '10-27
(See V 86, p 501, for maturity)
Asylum Bonds.
4s '05 J-J $3,500 Jan 1 '10-'16
3 500 July 1 '10-'16
Soldiers' Monument Bonds
4½s'09 J-D $20,000 May 15 1929
Bridge Bonds.
4s J-J $55,000 Jan 1 '12-'22
55,000 July 1 '12-'22
161,200 Jan 1 1923
4½s'07 J-J 15,000 Jan 1 '10-'24
16,000 July 1 '09-'24
778.50 Jan 1 1925
INTEREST on the bridge bonds of 1907 is payable by A. B. Leach & Co., New York City, on the jail bonds at the Terre Haute Trust Co.; on all other bonds in New York.

BOND. DEBT Jan 1 1909 $695,700
Assess't debt (levee bonds) 11,430
Floating debt 53,436
TOTAL DEBT Jan 1 1909 760,566
Assessed valuation 1908 48,743,736
(Assessm't about 70 % actual value.)
State & Co tax (per $1,000) '08 $17.30
Population in 1900 62,035
Population in 1909 (est.) 80,000

VINCENNES. E. L. Glass, City Comptroller.

This city is in Knox County. Incorporated 1852.

LOANS— *When Due.*
School Building Bonds.
5s M-N $16,000c May 5 '10-'17
Funding Bonds.
5s M-S $3,000c Sept 4 '09-'11
4½s J-J 16,000c July 11 1913
4s J-J 21,000c Jan 1 '10-'16
INTEREST is payable at National Park Bank and the Hanover National Bank, New York city.

Refunding Bonds.
4s J-D $16,000c June 19 1913

BOND. DEBT May 1 1909 $74,000
Total valuation 1908 7,684,965
(Assessment about ½ actual value.)
City tax rate (per $1,000) '08 $12.50
Population in 1900 10,249

VINCENNES SCHOOL CITY. Mason J. Niblack, Sec'y Bd. Sch. Trustees.
4s '04 M-S $30,000 Sept 1 '09-'14
5s M-N 16,000 May 5 '10-'17
4s '07 J-J $35,000c July1 '13-17
BOND. DEBT May 1909 $70,000

WARREN COUNTY. R. L. Winks, Auditor.

Williamsport is the county seat.

LOANS— *When Due.*
Bridge Bonds.
4s '04 F-A $54,000c Aug 1 '09-'14
Court House and Jail.
4s '07 J-J $63,000c Jan 1 '10-'18
COUNTY BONDED DEBT
March 1909 $116,000

Gravel road debt (township obligations) $125,000
Assessed valuation 1908 13,183,955
County tax (per $1,000) '08 $3.56½
Population in 1900 11,371
INTEREST payable at County Treasurer's office.

WASHINGTON. P. A. Hastings, Treasurer.

This city is in Daviess County. Incorporated May 16 1871.

LOANS— *When Due.*
Refunding Electric Light Bonds.
4s '09 M-N $22,000 May 1 1919
School Bonds.
5s A-O $12,000c Oct '10-'12
($1,000 Subject to call.)
Funding Bonds.
4s '05 J-J $3,500c Jan 1 '10-'16
4,500c July 1 '09-'15
5s '08 J-D 6,000c June 1 1913

Fire Station Bonds.
4s '07 A-O $7,000c Sept 23 '12&17
Electric-Light Bonds.
4s M-N $6,000c Nov 1 '09-'14

TOTAL DEBT Mch 4 '09 $61,000
Total valuation 1908 3,400,000
City tax (per $1,000) 1908 $13.40
Population in 1900 8,551
Population in 1909 (est.) 11,000
INTEREST payable in Washington.

WAYNE COUNTY. Demas S. Coe, Auditor.

County seat is Richmond.

LOANS— *When Due.*
Court House Bonds.
5s $25,000c July 1 1910
5s J-D 100,000c Dec 1 '10-'13
Refunding Bonds.
4½s M-N $60,000c May 2 '14-'16
BOND. DEBT Mch 16 1909 $185,000
Sinking fund 30,000
INTEREST is payable at the American Exchange Nat. Bank in N. Y. C.

Assessed valuation, real $19,446,980
Assessed val, personal 9,509,357
Railroads, &c 3,419,307
Total valuation 1909 32,375,644
(Assessment ½ to ¾ actual value.)
County tax (per $1,000) 1909 $4.50
Population in 1900 38,970
Population in 1909 (est.) 45,000

WEST INDIANAPOLIS. Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

WHITING.

This place is in Lake County.

LOANS— *When Due.*
Park Bonds
5s '09 J-J $25,000 July 1 '10-'34

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Indiana which are not represented among the foregoing detailed reports. In the first table we show such counties as come under this head, and in the second we show minor civil divisions.

Counties—	*Bonded debt.*	*Floating debt.*	*Gravel Road bonds.*	*Assessed valuation.*	*Tax rate.*	*Population 1900.*
Adams County	$19,000	None	$407,024	$13,969,190	$3.665	22,235
Bartholomew Co	None	------	193,393	17,862,920	5.36½	24,594
Carroll County	40,000	------	197,886	13,705,025	c6.36	19,953
Clark County	48,625	None	32,000	14,797,000	4.96½	31,835
Clay County	None	98,081	222,476	14,500,000	c3.765	34,285
Crawford County	31,000	2,690	------	2,750,000	7.50	13,476
Daviess Counyt	None	None	398,826	14,752,340	3.065	29,914
Dearborn County	30,000	None	67,500	9,927,800	c4.00	22,194
Delaware County	25,000	None	323,920	31,000,000	7.365	49,624
Floyd County	40,000	175,526	------	12,035,870	5.36½	30,118
Gibson County	None	None	497,557	18,903,460	c2.065	30,099
Greene County	40,000	5,000	216,390	15,628,550	6.13½	28,530
Hancock County	202,000	------	------	18,529,600	8.15	19,189
Howard County	None	None	53,029	19,684,485	3.96½	28,575
Jackson County	10,000	None	246,940	14,320,120	c3.84	26,633
Jasper County	179,500	None	268,600	10,187,280	5.50	14,292
Jay County	34,000	------	263,420	14,180,000	c7.185	26,818
Jefferson County	81,925	------	------	8,906,755	c6.65	22,913
Jennings County	40,000	------	147,772	5,298,970	c4.00	15,757
Martin County	50,000	None	80,030	4,665,820	c5.465	14,711
Newton County	37,970	------	141,733	12,426,145	5.97	10,448
Owen County	1,400	None	100,000	6,407,577	c7.065	------
Parke County	None	------	328,422	13,428,405	3.62½	23,000
Perry County	64,000	5,600	------	3,794,710	8.56½	18,778
Pike County	15,000	38,782	107,958	7,022,625	5.96½	20,486
Porter County	57,500	None	500,121	19,976,045	c3.65	19,175
Pulaski County	50,000	37,500	150,000	8,000,000	c6.60	14,033
Randolph County	------	------	294,686	21,547,270	c1.50	28,653
Ripley County	2,000	7,750	234,729	8,127,175	10.00	19,881
Scott County	None	None	72,112	3,607,325	8.13½	8,307
Spencer County	59,000	------	36,558	8,191,100	c5.65½	22,407
Switzerland Co	25,000	None	------	3,488,920	c6.06½	11,840
Vermillion County	12,500	None	154,348	12,195,100	5.00	15,252
Warwick County	39,000	None	53,556	8,673,225	5.30	22,329
Washington Co	22,418	------	105,725	7,528,260	6.66	19,409
White County	35,000	None	------	14,646,000	c3.00	19,138

Cities, Townships, &c.—	*Bonded debt.*	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000*	*Pop'n. 1900.*
Alexandria (C), Madison Co	$59,500	------	$1,481,120	$12.80	7,221
Bloomington School District	30,000	None	3,834,554	11.00	------
Bluffton (C), Wells County	42,000	------	2,400,000	33.80	4,479
Connersville (C), Fayette Co	62,000	10,000	4,434,660	10.00	------
Crawfordsville (C), Montg'y Co	56,000	------	4,809,335	12.00	------
Decatur (C), Adams Co	85,000	3,500	1,800,000	a40.40	19,518
Elkhart (C), Elkhart County	73,000	54,200	7,461,375	12.00	15,184
Elwood (C), Madison County	124,000	------	3,345,460	15.50	12,950
Franklin (C), Johnson County	28,000	9,700	2,884,845	11.00	4,005
Hammond (C), Lake County	58,000	------	7,862,315	37.20	12,376
Huntington (C), Huntington Co	125,000	------	4,421,590	14.70	------
La Porte (C), La Porte Co	70,000	1,400	4,428,860	13.50	7,113
Lebanon	46,500	18,761	3,505,860	13.00	4,465
Lebanon School City	40,000	None	3,505,860	x7.00	------
Mishawaka, St. Joseph County	41,000	11,000	4,419,520	12.30	5,560
Mishawaka School City	35,000	8,000	4,485,000	x8.40	------
Portland (C), Jay County	54,000	38,000	2,123,835	15.00	4,798
Seymour (C), Jackson County	39,000	5,000	2,798,810	a30.00	6,445
Shelbyville (C), Shelby County	61,000	11,073	5,500,000	10.00	7,169
Sullivan School District	25,000	None	2,500,000	x7.50	------
Valparaiso (C), Porter County	*146,272	------	2,559,995	13.00	6,280
Valparaiso School District	48,858	1,800	2,580,000	9.75	------
Wabash, Wabash County	31,500	None	4,500,000	a26.70	8,618
Warsaw School City	34,000	None	2,100,000	x7.60	------
White River School Twp	30,000	None	1,750,000	x5.00	------

* Total debt. a Total tax; c county tax; x school tax.

State of Illinois.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Feb. 3 1809)----March 1 1809
Admitted as a State (Act April 18 1818)----------Dec. 3 1818
Total area of State (square miles)----------56,650
State Capital----------Springfield
Governor (term ends 2d Mon., Jan. 1913)--Chas. S. Deneen
Sec. of State (term ends 2d Mon., Jan. 1913)--James A. Rose
Auditor of Public Accounts (term ends 2d Monday, January 1913)----------James S. McCullough
Treasurer (term ends 2d Mon. Jan. 1911) -Andrew Russell

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions. But under an Act approved Dec. 6 1907 compensation of the members is fixed at $1,000 per annum for their services, 10 cents a mile for traveling expenses and $50 per session for incidentals.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the "State and City Supplement" of April 1894, page 91.

BONDED DEBT.—This State has no bonded debt, except $17,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate (per $1,000) for 1908 was $5.00.

Years.	Equalized Val.	Years.	Equalized Val.	Years.	Equalized Val.
1908---	$1,263,500,487	1902---	$1,030,292,435	1888-----	$784,911,874
1907---	1,251,974,306	1901*--	999,231,829	1885---	798,482,823
1906---	1,126,663,157	1900*----	809,733,405	1880---	786,616,394
1905---	1,095,681,557	1899*----	953,099,468	1879---	784,632,550
1904---	1,082,744,083	1898-----	778,474,910	1878---	857,235,762
1903---	1,083,050,979	1890-----	808,892,782	1873---	1,355,401,317

*For explanation as to the falling off of values in the year 1900, see letter of State Auditor in V. 74, p. 741.

Under a law passed Feb. 25 1898 there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value, but assessed at only one-fifth of such value.

POPULATION OF STATE.—

1900--------	4,821,550	1860--------	1,711,951	1830----------	157,445
1890--------	3,826,351	1850--------	851,470	1820----------	55,211
1880--------	3,077,871	1840--------	476,183	1810----------	12,282
1870--------	2,539,891				

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, &c., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion, &c., no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice on election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18 of Article IV. which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casua deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid; *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan or extend its credit to or in aid of, any public or other corporation, association or individual.

CANAL BONDS.—At the general election in November 1908 the people by a vote of 692,522 "for" to 195,177 "against" adopted an amendment to the State Constitution which provides for the issuance of not exceeding $20,000,000 bonds, to construct a deep waterway or canal, and to erect, equip and maintain power plants, locks, bridges, dams and appliances suitable for the development and utilization of the water power. See V. 85, p. 1289, and V. 87, p. 1372.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5% "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district or other public corporation shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State or any such public corporation to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount, including existing indebtedness on the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district or other municipal corporation from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads, &c.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make nation to or loan its credit in aid of such corporation; *provided however*, that the adoption of this Article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5% is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the City Council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, &c.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit "any county, city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2½% of the assessed value, but Jan 12 1900 the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, p. 242.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under the law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5% limit could not be exceeded-V. 73, p. 94. This decision was confirmed by Supreme Court. V.74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5% limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed the assessment may be paid in instalments or otherwise, and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, &c., to be charged must endorse upon the back of such bond his consent, under seal, in substance, as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named, and the same shall be a lien upon said property from this date until paid off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the Recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Hurd's Revised Statutes of Illinois, the 1901 edition, pages 337 and 338.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

ALEXANDER COUNTY. J. E. Miller, Clerk.

County seat is Cairo.

The bonds are registered with the Auditor and exempt from all taxes.

LOANS—			When Due.
Funding Bonds.			
6s	J-J	$55,000	July 1 1915
Judgment Bonds.			
4s	J-J	$43,000c	July 1 1923

BOND. DEBT Mch 3 '09-- $98,000
Assessed valuation 1908---3,290,870
(Assessment about 1-5 actual value.)
County tax (per $1,000) 1908--$6.91
Population in 1900----------19,384

INTEREST is payable at First National Bank, New York City.

ALTON. Wm. P. Boyton, Comptroller.

This city is in Madison County. Inc. Jan. 30 1821; re-inc. Sept. 11 1877

LOANS—			When Due.
Refunding Bonds.			
4s '89	J-J	$14,000c	July 1 1909
4s '90	F-A	6,000c	Aug 1 1910
4s '91	J-J	2,000c	July 1 1911
4s '96	J-D	23,500c	June 1 1916
4s '96	J-J	5,500c	July 1 1916
4s '97	F-A	5,000c	Aug 1 1917
4s '98	F-A	$4,500c	Aug 1 1918

TOTAL DEBT Nov 1 1908--$60,500
Total valuation 1907------2,396,213
Total tax (per $1,000) 1908---$76.30
Population in 1900----------14,210
Population in 1908 (est)-----20,000
INTEREST payable at Alton.

ALTON SCHOOL DISTRICT R. A. Haight, Superintendent.

LOANS—			When Due.
4s	J-D	$4,000	June 2 '10-'11
		44,000	June 2 '12-'22

BOND. DEBT Oct 26 1908--$53,000
Assessment valuation 1907-2,200,000

INTEREST payable at the Alton Banking & Trust Co.

AURORA. E. J. Raymond, City Clerk.

Aurora is in Kane County. Inc. Feb. 11 1857; re-inc. Mch. 1 1887. For reference to litigation over bonds issued many years ago by the *town* to the Ott. Os. & Fox Valley RR. Co., see "State and City Section" for Nov. 1908.

LOANS—				When Due
Water Bonds.				
5s	F-A	$30,000c	Aug 1	1914
5s	F-A	8,000c	Aug 1	1910
Water Refunding Bonds.				
4s	J-D	$20,000c	Aug 1	1912
4s '05	F-A	72,000c	Aug 1	1925
Paving Bonds.				
4s	M-N	$35,000c	Nov 1	1910
5s '08	Aug	100,000	Aug 1	'10-'18

GEN. BONDS March 1909- $165,000
Assessment debt ---------- 174,900
Total valuation 1908------4,996,755
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1908---$23.10
Total tax (per $1,000) 1908--$70.00
Population in 1900----------24,147
Population in 1909 (est.)----32,000

INTEREST on the 4s due Aug. 1 1925 is payable at the 1st Nat. Bank in New York; on the 5s due 1914 and 1910 and the 4s due 1912 at 1st Nat. Bank in Chicago; on the special assessment bonds at office of the City Treasurer.

AURORA SCHOOL DISTRICT NO. 129. James Shaw, Secretary.

LOANS—	When Due.
School Bonds—	
4s g '04 M-S	$3,000 ----- 1909 60,000 ----- 1910-1921
BOND. DEBT Mch 13 1909	$63,000
Tax valuation 1908	$1,846,127
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$25.10
INTEREST payable in New York.	

BATAVIA. W. H. Reaney, Clerk.

This city is in Kane County.

LOANS—	When Due.
Refunding & Water Bonds.	
4½s '08	$17,000 May 1 '11-'27 9,000 May 1 1928

BEARDSTOWN SCHOOL DISTRICT.

This district is in Cass County.

LOANS—	When Due.
4½s '08 July	$35,000 ----- 1909-1928

BELLEVILLE. G. H. Beineke, Clerk.

This city is in St. Clair County. Incorporated March 27 1819; reincorporated May 11 1876. All bonds issued by this city are tax-exempt.

LOANS—	When Due.
Refunding Bonds.	
4s M-S	$65,000c Sept 2 1909
(Subject to call after Sept. 2 1899.)	
4s J-J	30,000c Jan 1 1910
(Subject to call after Jan. 1 1900.)	
TOTAL DEBT April 1909	$95,000
Total valuation 1908	2,462,369
(Assessment about 1-5 actual value.)	
Total tax (per $1,000) 1908	$67.70
Population in 1900	17,484
INTEREST at Treasurer's office.	

BELLEVILLE SCHOOL DISTRICT NO. 118. H. R. Heimberger, Secretary Board of Education.

LOANS—	When Due.
5s F-A	$5,000r Aug 1 1913
(Subject to call after Aug. 1 1903.)	
4s M-S	12,000r Sept 1 1918
4s F-A	5,500r Feb 1 1919
4s '06 A-O	35,000r Oct 1 1926
(Subject to call after Oct. 1 1916.)	
Refunding Bonds.	
4s M-N	$12,000r Nov 1 1919
BOND. DEBT Jan 1909	$69,500
Assessed valuation 1908	2,557,143
School tax (per $1,000) 1908	$31.30
Population in 1907 (est.)	20,000

BLOOMINGTON. J. J. Quinn, Comptroller.

This city is in McLean County. Incorporated 1843; reincorporated March 8 1897. The city owns its water-works and electric-light plant.

LOANS—	When Due.
Improvement Bonds.	
4s J-J	$40,000c July 1 1920
(Subject to call after 1910.)	
4s J-J	$20,000c Nov 1 1909
(Subject to call after Nov. 1 1904.)	
4s M-N	$27,000c Nov 1 1922
(Subject to call after Nov. 1 1912.)	
Fire Dept. Bonds.	
4s A-O	$34,000c ----- 1922
(Subject to call after 1912.)	
Water and Light Bonds.	
4s '06 F-A	$40,000 Aug 21 1926
(Subject to call Aug. 21 1916.)	
Funding Bonds.	
4s F-A	$15,000c Aug 1 1920
(Subject to call after 1910.)	
BOND. DEBT Nov 1 1908	$176,000
Total valuation 1907	5,078,535
(Assessm't 1-5 actual value.)	
Total tax (per $1,000) 1907	$75.70
Population in 1900	23 286

BLOOMINGTON SCHOOL DISTRICT. Horatio G. Bent, Pres. Bd Ed'n.

LOANS—	When Due.
4s A-O	$30,000c July 1'16- 19 5,000c Oct 1 '09-'11 5,000c Oct 1 1912
4s J-D	30,000c Dec 1 '13-'15
4s J-J	5,000c July 1 1919
1905.	5,000c July 1 1920
4s '04 J-D	$30,000c July 1'16- 19 5,000c July 1 1910
4s '06 F-A	5,000c Aug 1 1922 20,000c Aug 1 '21-'22
BONDED DEBT May 1909	$125,000
Assessed valuation 1908	5,012,040
(Assessm't about 1-5 actual value.)	

INTEREST payable in Chicago, New York City and Bloomington.

CARBONDALE. F. M. Caldwell, Clerk.

This city is in Jackson County. Incorporated April 15 1869; reincorporated July 7 1873.

LOANS—	When Due.
4½s '05 J-J	$52,000c -----
(Subject to call after Jan 1 1910.)	
BOND. DEBT May 3 1909	$52,000
Sinking fund	4,000
Assessed valuation 1908	$419,000
(Assessment about 20% actual value)	
Tax rate (per $1,000) 1908	$97.50
Population in 1900	3,318
Population in 1908 (est.)	5,600

INTEREST is payable at the Chase National Bank in New York City.

CENTERVILLE STATION TOWNSHIP. W. C. Rogers, Clk.

This township (P. O. Centerville Station) is in St. Clair County.

LOANS—	When Due.
Funding Bonds.	
5s '08 June	$49,000 ----- June 1928
BOND. DEBT Mch 5 '09	$49,000
Floating debt	20,000
Assessed valuation 1908	$1,750,000
(Assessment about ¼ actual value.)	
Twp. tax (per $1,000) 1908	$5.00
Population in 1909 (est.)	10,000

INTEREST payable at State Treasurer's office in Springfield.

CHAMPAIGN SCHOOL DISTRICT No. 71. L. F. Wingard, Secretary.

LOANS—	When Due.
5s '96 July	$8,000c July 1 1916
4½s '94 Sept	6,500c Sept 1 1909
4½s '98 July	10,000c July 1 '10-'14
4s '03 July	20,000c July 1 '15-'22 2,000c July 1 1923
4s '05 M-N	$30,000c May 1 '09-'21
(See V. 80, p. 1191, for maturity.)	
BOND. DEBT Mch 1 '09	$73,500
Tax valuation 1908	2,100,000
(Assessment about 1-5 actual value.)	
School tax (per $1,000) '08	$36.00

INTEREST payable at Champaign National Bank.

CHAMPAIGN (Township). E. A. Kratz, Treasurer.

LOANS—	When Due.
Refunding Bonds.	
4½s '08 J-J	$3,000 July 1 1910 30,000 July 1 '11-'16
BOND. DEBT Mar 1909	$38,000
Assessed valuation 1908	2,497,580
Tax rate (per $1,000) '07	$25.00
Population in 1900	9,960
Population in 1909 (est.)	14,000

CHARLESTON (Town). Robt. Wilton, Supervisor.

This town is in Coles County. Bonds are registered by the State Auditor.

LOANS—	When Due.
Refunding Bonds.	
4½s	$56,000r ----- 1917
5s	8,000r ----- 1909-1916
Town debt Sept 1906	$66,000
Town valuation 1906	988,500
Total tax (per $1,000) 1906	$64.90
Population in 1900	6,760

INTEREST payable at Springfield.

CHICAGO. Fred A. Busse, Mayor; Walter H. Wilson, Comptroller; L. E. Gosselin, Deputy Comptroller.

This city is in Cook County. Incorporated Feb. 11 1835; reincorporated April 23 1875. City on April 5 1904 voted in favor of municipal ownership of street railways (V. 78, p. 1408). At election held April 3 1906, propositions for the ownership of street railways and for the issuance of $75,000,000 street railway certificates carried, while the proposition for municipal *operation* of street railways failed. V. 82, p. 824. In a decision handed down in the Circuit Court on Sept. 15 1906 the legality of these certificates was upheld. The case was taken to the Supreme Court (V. 83, p 712), and by a decision handed down April 18 1907 the certificates were declared invalid. V. 84, p. 949 and 967. At the April 1907 election ordinances granting franchises to the present street railways was ratified by a vote of the people. V. 84, p. 826. The electors of this city on Sept. 17 1907 defeated the question of a new City Charter. V. 85, p. 745.

LOANS—	When Due.
River Improvement Bonds.	
4s '91 J-J	$250,000c Jan 1 1911
4s g '92 J-J	249,000c July 1 1912
4s '93 J-J	500,000c July 1 1913
4s g '94 J-J	343,500c July 1 1914
4s g '95 J-J	1,263,000c July 1 1915
School Bonds (R).	
3½s '90 J-J	$135,000c July 1 1910
4s '91 J-J	476,000c Jan 1 1911
City Bonds, E. & K.	
4s '94 J-J	$60,000c Jan 1 1914
Tunnel Bonds (P).	
4s '96 J-J	$100,000c July 1 1916
Sewerage Bonds.	
4s '91 J-J	$369,000c Jan 1 1911
4s '92 J-J	490,000c July 1 1912
4s g '94 J-J	782,500c July 1 1914
Water Bonds.	
4s '91 J-J	$159,500c Jan 1 1911
4s '92 J-J	821,000c July 1 1912
4s '94 J-J	130,000c Jan 1 1914
4s g '94 J-J	446,000c July 1 1914
4s g '95 J-J	1,485,000c July 1 1915
3½s '89 J-J	225,000c July 1 1909
3½s '90 J-J	103,500c July 1 1910
Refunding Bonds.	
3½s '98 J-J	$100,000c Jan 1 1918
3½s g '98 J-J	98,000c July 1 1918
3½s g '98 J-J	100,000c Oct 1 1918
3½s g '99 J-J	98,000c Jan 1 1919
3½s g '99 J-J	547,000c July 1 1919
3½s g '99 J-J	228,000c Sept 1 1919
World's Fair Bonds.	
4s '91 J-J	$4,293,000c Jan 1 1921
Roger's P'k Town Hall Bonds.	
5s '90 J-D	$7,000c June 1 1910
General Corp. Purposes Bonds.	
4g J-J	$730,000c Jan 1 '10-'15
1905.	1,000,000c Jan 1 '16-'25 68,000c Jan 1 1915
4s g '06 J-J	1,260,000c Jan 1 '11-'20 72,000c Jan 1 1926
4½s g J-J	952,000 Jan '11-'27 48,000 Jan 1928
4s g '08 J-J	2,363,000 Jan 1 '11-'27 137,000 Jan 1 1928
4s g '08 J-J	714,000 Jan 1 '11-'27 36,000 Jan 1 1928
4s g '08 J-J	96,000 Jan 1 '11-'26 4,000 Jan 1 1927
4s '09 J-J	1,500,000 Jan 1 '12-'29

LOANS— When Due.

Water Certificates.

5s '07 J-J	$500,000	July 1 1912
	500,000	Jan 1 1910
5s '07 M-N	500,000	Nov 1 1911

Judgment Bonds.

4g J-J	$4,130,000	Jan '10-'23
1904.	235,000	Jan 1 1924
4½g '08 J-J	289,000	Jan 1 '11-'27
	11,000	Jan 1 1928
4s g '08 J-J	112,000	Jan 1 '11-'26
	3,000	Jan 1 1927
4s g '08 J-J	85,000	Jan 1 '11-'27

Permanent Improvement Bonds.

4g J-J	$2,352,000c	Jan 1 '10-'23
1904.	144,000c	Jan 1 1924

INTEREST.—Interest on the 4s of 1908 is payable at the Illinois Trust & Savings Bank of Chicago; on other city bonds by City Treasurer or in New York by the American Exchange National Bank.

Bonds of 1893 and all subsequent issues are payable in gold.

TOTAL DEBT—	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Total bonded debt	$28,720,000	$24,771,000	$25,555,000	$24,618,000

Water bonds outstanding on Jan. 1 1909 aggregated $3,370,000, and are included in above total. World's Fair bonds ($4,293,000) are outside of debt limit under ruling of State Supreme Court.

Sinking fund on Jan. 1 1909 aggregated $3,875,600.

Floating debt on Jan. 1 1909 was $2,471,403.

CITY PROPERTY.—The city owns buildings and real estate of the value of $119,180,188 65, including water works which cost $49,446,780 79, and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.—

Years—	Real Estate.	* Personal Property.	* Total Val.	City Tax Rate.
1908	$344,499,927	$91,960,542	$477,190,399	$20.80
1907	346,843,590	131,078,386	477,921,976	20.50
1906	303,033,228	123,230,068	426,263,296	18.00
1905	295,514,443	112,477,182	407,991,625	18.00
1900	202,884,012	73,681,868	276,565,880	20.00
1899	r260,265,058	r84,931,361	r345,196,419	-----
1898	178,801,172	42,165,275	220,966,447	55.24
1890	170,553,854	48,800,514	219,354,368	43.52
1888	123,292,358	37,349,369	160,641,727	35.63

* Includes railroad property to the value (1908) of $22,747,232 and capital stock to the value of (1908) $17,982,698. r Valuation on a new basis beginning with 1899; see page 102.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes. The total tax rate for all purposes in 1908 was $79.80.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Section 34) of the State Constitution proposed by the 1903 Legislature, was ratified by the voters of the State at the general election Nov. 8 1904. This amendment permits the Legislature to form a new charter for the local government of the city of Chicago; authorizes the consolidation in the municipal government of the powers now vested in the city, Board of Education, township, park and other local governments (V. 77, p. 989). The amendment also limits to 5% of the *full value* of the taxable property the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district. New bond issues under the amendment must be submitted to the voters for approval. The question of a new city charter was defeated, however, by the voters on Sept. 17 1907. See V. 85, p. 745.

CITY'S GROWTH.—The city's growth in population, wealth and in debtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

Year—	Population.	Valuation.	* City tax raised.	Bonded debt.
1908	$2,425,000	$477,190,399	$22,666,543	$28,720,000
1907	2,367,000	477,921,976	22,605,709	24,771,000
1906	2,300,500	426,263,296	17,434.169	25,555,000
1905	2,019,968	407,991,625	16,845,974	24,618,000
1900 (Census)	1,698,575	276,565,880	18,384,195	16,328,450
1890	1,099,850	219,354,368	9,558,334	13,545,400
1880	503,185	117,133,643	3,899,126	12,752,000
1870	306,605	275,986,550	4,139,799	11,041,000
1860	109,206	37,053,512	573,315	2,336,000
1850	28,269	7,220,249	25,270	93,395

* Includes city, school and library tax.

LINCOLN PARK DISTRICT.

A. W. Scott, Park Commissioner.

Located in towns North Chicago and Lake View.

LOANS—	When Due.
North Town Bonds.	
5 F-A	$160,000c Aug 1 1911
5 J-J	40,000c July 1 1918
4s '07 M-N	450,000c May 1 '10-'27
Lake View Bonds.	
4s '03 J-J	$1,000,000c July 1 1923
TOTAL DEBT Mch 1909	$1,675,000
Sinking fund	262,084
Assessed valuation 1907	64,909,469
Park tax (per $1,000) 1907	$1.23 0.89

INTEREST payable at State Bank of Chicago.

SOUTH PARK DISTRICT.

Edward G. Shumway, Secretary.

Located in towns of South Chicago, Hyde Park and Lake.

5s '91 F-A	$50,000c	Feb 1 '09-'11
4s '01 J-J	325,000c	July 1 '09-'21
4s '03 J-J	1,500,000c	July 1 '09-'23
4s '04 J-D	1,500,000c	J'ne 1 '10-'24
4s '05 M-N	$1,200,000c	May '10-'25
4s '06 J-J	900,000c	July '09-'26
4s '07 J-J	1,140,000c	July 1 '09-'27
TOTAL DEBT Mch 1 '09	$6,790,000	
Tax valuation 1907	291,429,546	

INTEREST is payable at Illinois Trust & Savings Bank.

WEST CHICAGO PARK DISTRICT. Geo. A. Mugler, Secretary.

5s J-J	$130,000c	July 1 1911
(Subject to call.)		
5s J-J	$280,000c	July 1 1915
(Subject to call.)		
5s J-J	$160,000c	July 1 1917
(Subject to call after July 1 1902.)		
4s '06 A-O	$1,700,000c	Apr '10-'26
4s '06 A-O	850,000	Apr 1 '10-'26
TOTAL DEBT Apr 1 '09	$3,120,000	
Tax valuation 1908	105,614,809	
INTEREST payable at Continental National Bank, Chicago.		

CHICAGO SANITARY DISTRICT.

C. L. Hutchinson, Treasurer; Isaac J. Bryan, Clerk.

This district was organized in 1889 and it includes the city of Chicago and other territory, in all over 358 square miles. Bonds are all coupon in form, but may be registered at option of holder.

LOANS—	When Due.
5s M-N	$400,000c Nov '09-'12
5s J-J	750,000c Jan '10-'14
5s J-J	900,000c July '09-'14
4½s J-J	1,200,000c Jan '10-'15
4½s J-J	280,000c Jan 1 '10-'16
4½s J-J	320,000c Jan 1 1910-'17
3½s J-J	190,000c Jan 1 1919
3½s J-D	200,000c June 30 1918
4s J-J	550,000c Jan 1 '10-'20
4s J-J	600,000c July '09-'20
4s A-O	1,500,000c Oct '09-'20
4s J-J	1,300,000c Jan 1 '10-'22
4s J-D	1,050,000c Dec 1 '09-'22
4s J-J	1,125,000c July 1 '09-'23
4s J-D	1,125,000c Dec 1 '09-'23
4s '05 M-S	1,568,000c Mch 15 '10-'23
	96,000c Mch 15 1924
4s '06 A-O	$448,000c Oct 1 '09-'24
	24,000c Oct 1 1925
4s '07 J-J	448,000c Jan 2 '10-'25
	24,000c Jan 2 1926
4s '07 F-A	448,000c Feb 1 '10-'25
	24,000c Feb 1 1926
4s '07 M-S	952,000c Sept '09-'25
	48,000c Sept 1 1926
4½s '07 A-O	850,000 Oct 15 1909
4s '07 J-D	112,000 Dec 1 1909
	336,000 Dec 1 '10-12
	1,456,000 Dec 1 '13-25
	96,000 Dec 1 1926
4s '08 J-D	952,000 Dec 1 '10-26
	48,000 Dec 1 1927
TOT. DEBT May 1 '09	$19,420,000
Tax valuation 1908	499,795,171
District tax (per $1,000) '08	$6.80

INTEREST is payable at office of Treasurer

COLES COUNTY. Geo. S. Boulware, Clerk.

Charleston is the county seat.

LOANS—	When Due.
Funding Bonds	
4s '07 J-J	$213,750c July 1 '09-'27
BOND. DEBT Mch 1909	$213,750
Total assessed val 1908	6,995,152
Tax rate (per $1,000) 1908	$7.50

INTEREST payable at the State Treasurer's office in Springfield.

COLLINSVILLE HIGH SCHOOL DISTRICT.

This district is in Madison County.

LOANS—	When Due.
4½s '08	$41,000 -----

COOK COUNTY. E. R. Baker, Auditor County Board.

Cook County contains the City of Chicago.

LOANS—	When Due.
Infirmary (Series "J") Bonds	
4s '09	$95,000—June 1 '10-'28
Series "I" (Court-House) Bonds.	
4s'05g M-S	$4,250,000—Sept 1 '09-'25
Building Bonds.	
3½sg'03J-J	$350,000c—Jan 1 '10-'23
Refunding Bonds	
4s g '05 J-J	$400,000c—Jan '10-'25
4s g M-N	632,500c—May 1 '10-'20
4s M-N	202,500c—May 1 '10-'12
4s g J-J	375,000c—Jan 1 '10-'19
Series "J (Poor Farm).	
4s g '08	$1,900,000c—June 1 '10-'28

Funding Bonds.	
4s g J-J	$937,500c—July 1 '09 '23
BOND. DEBT Mch 1909	$9,272,500
Assessed valuation, real	370,367,318
Assessed val., personal	96,623,210
Assessed val., railroads	18,113,798
Capital stock	29,625,860
Total valuation 1908	514,730,186
(Assessment about 1-5 actual value.)	
State&Co.tax (per $1,000) '08	$13.10
Population in 1900	1,838,735
Population in 1909 (est.)	2,400,000

INTEREST is payable in Chicago

DANVILLE. Louis Platt, Mayor; J. Torrance, Clerk.

This city is in Vermillion County. Incorporated Feb. 3 1839; became a city in 1867; re-incorporated March 17 1874.

LOANS—	When Due.
Sewer Bonds.	
4½s M-S	$4,000c—Sept 1 '09 '10
4½s J-D	3,000c—June 10 '10-11
Vill'e of Germantown(annexed'07)	
5s	$5,500—Aug 1 '09-'19
Vill'e So Danville (annexed 1905)	
5s	$1,500—1909-1913
Park Bonds.	
4½s'04 Aug	$22,000c—Aug '10-'14

Improvement Bonds.	
4s J-D	$6,000c—June 1 '10-'12
BOND. DEBT May 9 1909	$45,500
Floating debt	26,505
Assessed valuation 1908	5,069,882
(Assessment is 1-5 actual value.)	
Total tax (per $1,000) 1907	$70.50
Population in 1900	16,354
Population in 1907 (est.)	35,000
INTEREST is payable at Danville.	

DANVILLE SCHOOL DISTRICT NO. 118. A. A. Partlow, Secretary.

LOANS—	When Due.
4s '07 J-J	$60,000c—July 1 '09-16
	50,000c—July 1 '17-21
4s '01 July	10,000—July 1 '09-'10
4s '02 July	35,000—July 1 '11-'17

INTEREST payable in Danville.

BOND. DEBT Mch 1909	$155,000
Assessed valuation 1908	19,640,135
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$24.20
Population in 1908 (est.)	25,000

DECATUR. E. S. McDonald, Mayor; H. F. Robbins, Comptroller.

This city is the county seat of Macon County. Incorporated March 2 1839; re-incorporated April 21 1881.

LOANS—	When Due.
Water-Works Bonds.	
4s '06 A-O	$51,000c—Oct 1 1916
	54,000c—Oct 1 '17-25
	8,000c—Oct 1 1926
BOND. DEBT Mch 3 '09	$113,000

INTEREST paid by J. Milliken & Co., Decatur.

Sinking fund	$600
Total assessed val. 1909	4,345,910
(Assessment about 1-5 actual value.)	
Total tax (per $1,000) 1909	$80.00
Population in 1900	20,754
Population in 1909 (est.)	30,000

DECATUR SCHOOL DISTRICT. H. B. Wilson, Clerk.

LOANS—	When Due.
4s J-D	$40,000c—1915
4s A-O	33,900c—1923
(Subject to call after 1913.)	
5s '02	$6,000—1912
(Subject to call after 1902.)	
4s '09	$160,000—1929

BOND. DEBT Mch 4 1909	$79,900
Sinking fund	26,899
Assessed valuation 1908	4,798,401
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$33.20
Population in 1908 (est.)	35,000

INTEREST on bonds due in 1915 is payable in New York City and on bonds due in 1923 in Chicago.

DIXON. Blake Grover, Clerk.

This city is in Lee County. Incorporated Feb. 10 1853.

LOANS—	When Due.
4½s	Apr 24,000c Apr15 '11-16-21-26
'06	J'ly 8,000c J'ly1 '11-16-21-26
BOND. DEBT Mch 2 '09	$32,000
Assessment debt	23,000
(Assessment about 20 % actual value)	
TOTAL DEBT Mch 2 '09	55,000

INTEREST payable at the City Treasurer's office.

Sinking fund	$6,000
Assessed valuation 1908	2,160,840
Tax rate (per $1,000) '08	Nor. Dixon $6.50
	Dixon 6.50
Population in 1900	7,917
Population in 1909 (est.)	10,000

DIXON SCHOOL DISTRICT. E. W. Smith, Secretary.

LOANS—	When Due.
5s '08 July	$50,000c—$3,000 yrly
(Beginning July 1 1914.)	

TOTAL DEBT Apr 1 1909	$56,000
INTEREST payable in Dixon.	

EAST ST. LOUIS. Silas Cook, Mayor; Frank B. Hanna, Comptroller.

This city is in St. Clair County. Incorporated Feb. 16 1865; re-incorporated Aug. 28 1888.

LOANS—	When Due.
Refunding Bonds.	
4½s'08 Sept	$712,500—Sept 1 1928
BOND. DEBT Mch 3 '09	$712,500
Assessed valuation 1908	7,650,000

Total tax (per $1,000) 1908	$71.70
Population in 1900	29,655
Population in 1909 (est.)	63,000

INTEREST is payable by the State Treasurer at Springfield, Ill.

EAST ST. LOUIS SCHOOL DISTRICT NO. 189. J. S. Pidgeon, Secretary

All school districts of East St. Louis were consolidated in Sept. 1901.

LOANS—	When Due.
5s J-D	$17,000c—June 1 1913
5s A-O	60,000c—Apr 2 1914
4s J-J	39,000c—July 1 1911
5s April	8,000c—Apr 11 1911
5s F-A	5,000c—Aug 18 1920
5s J-D	9,000c—Dec 20 1915
5s '04 A-O	125,000c—Oct 3 1924
4s '05 J-J	30,000cJ'ly2 '11-16-21

INTEREST is payable at the School Treasurer's office.

5s J-J	$4,000c—July 28 1920
4s '08 M-S	20,000c—Mch 2 1918
	20,000c—Mch 2 1923
	20,000c—Mch 2 1928
TOTAL DEBT Mch 12 '09	$357,000
Sinking fund	105,439
Assessed valuation 190?	8,178,880
School tax (per $1,000) 1908	$32.50
Population in 1909 (est.)	55,000

ELDORADO TOWNSHIP SCHOOL DISTRICT.

This district is in Saline County.

LOANS—	When Due.
5s '08 June	$25,000—June 1 13-'25

ELGIN. A. L. Metzel, Treasurer; Wm. F. Sylla, Clerk.

This city is in Cook and Kane counties. Incorporated May 1 1854; re-incorporated Oct. 18 1880. Bonds are taxable.

LOANS—	When Due.
Water-Works Bonds.	
4s J-J	$4,000—Oct 1 1912
	30,000—Oct 1 '13-'17
4s J-J	30,000—Dec 31 '18-'22
	4,000—Jan 1 1910
4s g '07 J-J	10,000c—July 1 '10-12
4s g '07 J-J	58,000c—July 1 '23-27

INTEREST payable at the City Treasurer's office.

BOND. DEBT Mch 1 '09	$136,000
Assessment debt (add'l)	116,865
Sinking fund	1,359
Total assessed val., '08	4,983,339
Total tax (per $1,000) 1908	$66.00
Population in 1900	22,433
Population in 1909 (est.)	26,000

ELGIN SCHOOL DISTRICT NO. 46. F. B. Perkins, Secretary.

LOANS—	When Due.
School Bonds.	
5s '92 July	$10,000—July 1 '09-'10
5s '92 July	15,000—July 1 1911
5s '92 J-J	10,000—July 1 '09-'10
5s '92 J-J	15,000—July 1 1912

INTEREST on the bonds above described is payable at Elgin.

4s '05	May $5,000—May 15 1910
4s '04	May 45,000—May 15 '13-15
BOND. DEBT Mch 6 '09	$105,000
Total valuation 1907	4,924,691
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$29.70

EVANSTON. N. G. Inglehart, Comptroller.

This city is in Cook County. Incorporated as a town 1863; village 1872, and city March 29 1892.

LOANS—	When Due.
Public-Improvement Bonds.	
5s M-N	$10,000c—1909-1912
4s A-O	15,000c—1910 1918
($3,000 in even years on April 1.)	
Library Bonds	
4s '04 J-J	$13,500c—July 1 '09-'17
	10,000c—July 1 '18-'22
	2,100c—July 1 1923
4s 05 J-D	25,000c—Dec 1 '15-'24
4s '07 A-O	40,000—Apr 1 '23-27

Refunding Bonds.	
4s J-J	$25,000c July 1 '09-'13
BOND. DEBT May 3 1909	$140,600
Floating debt (additional)	23,451
Sinking fund assets	12,100
Assessed valuation 1908	6,071,727
(Assessm't about 1-5 actual value.)	
Population in 1900	19,259
Population in 1909 (est.)	27,000

INTEREST on the public improvement 5s is payable at the State Bank of Chicago; on the public improvement 4s and the refunding 4s at the First National Bank of N. Y.; on all other bonds at the office of the City Treas.

EVANSTON SCHOOL DISTRICTS. H. H. Kingsley, Secretary.

LOANS—	When Due.
Evanston Central Sch. Dis. No. 75	
4s A-O	$4,000c—Apr 1 '14-'17
	1,500c—Apr 1 1918
	10,000c—Apr 1 '19-'20
	4,500c—Apr 1 1921
4s A-O	4,000c—Apr 1 1911
4s A-O	22,500c—Apr 1 1912
($4,500 due yearly to April 1 1917.)	
4s A-O	4,000c—Apr 1 1918
4s J-J	10,000c—July 1 '14-'18
	5,000c—July 1 '19-'20
	3,000c—July 1 1921
	6,000c—July 1 1922
4s '05 J-J	55,000c—July 1 '10-'25
(Part yearly July 1.—V. 80 p. 1932.)	

INTEREST is payable at the First National Bank of Chicago.

Refunding Bonds.	
4s A-O	$4,500c—Apr 1 1910
	1,000c—Apr 1 1911
4½s J-J	12,500c—July '09-13
BOND. DEBT Mch 1909	$152,000
Total valuation 1908	4,200,715
School tax (per $1,000) 1908	$25.40

Evanston School District No. 76. F. W. Nichols, Secretary.

BOND. DEBT Mch 1 '09	$57,500
Assessed valuation 1908	1,590,006
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$29.00
Population in 1909 (est.)	8,500

Evanston High School District W. Chase, Secretary.

BOND. DEBT Mch 1909	$42,000

INTEREST is payable at the First National Bank of Chicago.

FREEPORT.

This city is in Stephenson County. Incorporated Feb. 14 1855; re-incorporated April 18 1882. Bonds are tax-exempt.

LOANS—	When Due.
City-Hall Bonds.	
5s M-S	$34,000—1918
Refunding Bonds 1890.	
4½s F-A	$62,000—Aug 2 1910

TOTAL DEBT Nov 1906	$106,500
Total valuation 1905	2,503,657
(Assessment is 1-5 actual value.)	
Tax rate (per $1,000) 1905	$20.00
Population in 1900	13,258

FREEPORT SCHOOL DISTRICT NO. 145. D. F. Graham, Chairman Finance Committee.

LOANS—	When Due.
Building Bonds.	
4s '05 M-N	$22,000c—May 1 '09-'13
4s '05 M-N	36,000c—May 1 '14-'19
4s July	13,500c—July 1 '09-'11

INTEREST payable at the office of the School Treasurer.

BOND. DEBT Mch 3 '09	$77,000
Assessed valuation 1908	2,710,487
(Assessment is 1-5 actual value.)	
School tax (per $1,000) 1908	$3.15
Population '09 (est.)	18,000 to 20,000

GALESBURG. B. J. Huff, Jr., City Clerk.

This city is in Knox County. Incorporated Jan. 27 1841; re-incorporated July 20 1876.

LOANS—	When Due.
Building Bonds.	
4s '05 F-A	$34,000—1910-1920
	36,000—1915-1925
Water Bonds.	
5s A-O	$8,000—Oct 1 1910
5s M-N	25,000—Nov 1 1913
Electric-Light.	
4s A-O	$30,000—Oct 1910
($10,000 each 5 years to Oct. 1920.)	

BOND. DEBT Sept 4 1908	$133,000
Floating debt	45,000
Sinking fund	18,601
Tax valuation 1908	3,756,505
(Assessment is 1-5 actual value.)	
Total tax (per $1,000) 1907	$67.50
Population in 1900	18,607

GALESBURG SCHOOL DISTRICT. W. L. Steele, Supt. of Schools.

LOANS—	When Due.
4½s'04 M-S	$80,000c—Sept 1 '09-16
BOND. DEBT Mch 1909	$80,000
Assessed valuation 1908	3,756,505
(Assessm't about 1-5 actual value.)	

School tax (per $1,000) 1908	$25.90
Population in 1909 (est.)	24,000

INTEREST payable at City Treasurer's office.

GALLATIN COUNTY. Henry G. Sanks, Clerk.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds.	
4s J-J	$41,250—July 1 '09-'11
4s J-J	40,000—July 1 '12-'13
County debt April 1909	$85,000

INTEREST is payable in New York.

Assessed valuation 1908	$1,445,932
(Assessment is about 1-5 actual value	
State & Co.tax (per $1,000) '08	$12.50
Population in 1890	14,935
Population in 1900	15,836

HANCOCK COUNTY. Jas. W. Westfall, Clerk.

Carthage is the county seat.

LOANS—	When Due.
5s July	$112,500c—July 1 '09-17
(Subject to call July 1 1912.)	
BOND. DEBT Mch 3 '09	$112,500
Total assessed val. 1908	8,247,152

INTEREST is payable at the First National Bank of Chicago.

(Assessment about 1-5 actual value.	
State & co. tax (per M.) 1908	$12.30
Population in 1900	32,215
Population in 1909 (est.)	33,000

HINSDALE SCHOOL DISTRICT.

This district is in Dupage County.

LOANS—	When Due.
5s '08	$30,000—Dec 1 '10-'19

JACKSONVILLE. George W. Davis, Clerk.

This city is in Morgan County. Incorporated Feb. 3 1840; re-incorporated April 4 1887.

LOANS—	When Due.
Refunding Bonds.	
4s J-J	$99,500c—July 1 1919
(Part subject to call yearly.)	
4s '05 J-J	$64,000r—July 1 '09-'24
	14,000r—July 1 1925

INTEREST payable at State Treasury, in N. Y. City and at City Treasury

BOND. DEBT Jan 1 '09	$167,500
Total assessed val. 1908	2,461,847
(Assessment is 1-5 actual value.)	
City tax (per $1,000) '08	$20.00
Population in 1900	15,078
Population in 1909 (est.)	18,000

JOLIET. Jno. R. Cronin, Mayor; Matt Berscheid, Clerk.

This city is in Will County. Incorporated Feb. 26 1845; re-incorporated Aug. 5 1876.

LOANS—	When Due.
Refunding Bonds.	
4½s'95 June 29	$20,000c—June 29 '10
Park Bonds.	
4s '99 J-J	$14,000c—Jan 2 1919
(Subject to call.)	
Permanent Improvement Bonds.	
4½s '04A-O	$58,800c—Oct 1914
4½s'07 F-A	35,000c—Aug 15 1917

INTEREST on the refunding bonds is payable at Chicago; on the water works and permanent improvement bonds of 1904 at New York City; on the park bonds at Joliet; on perm. imp. bonds of 1907 at Treasurer's office.

Refunding Water Works Bonds.	
4½s'04 J-J	$50,000c—June 30 1914
BOND. DEBT Mch 26 '09	$177,800
Assessment debt (add'l)	220,600
(Assessment is 1-5 actual value.)	
Total valuation 1908	4,000,000
Total tax (per $1,000) 1908	$85.50
Population in 1909 (est.)	41,000
Population in 1900	29,353

JOLIET TOWNSHIP HIGH-SCHOOL DISTRICT. J. F. Skeel, Clerk.

LOANS—	When Due.
3½s J-J	$60,000c—July '09-14
BOND. DEBT Mch. 2 '09	$60,000

INTEREST payable at Township Treasurer's office.

Assessed valuation 1908	$6,707,794
(Assessm't about 1-5 actual value.)	
School tax (per $1,000) 1908	$11.00

KANKAKEE COUNTY. John B. Flageole, Clerk.

County seat is Kankakee.

LOANS—	When Due.
Court House Bonds.	
4s '09 s-an	$150,000—July 1 '16-'30

LEE COUNTY. J. M. Sterling, Treasurer.

Dixon is the county seat.

LOANS—	When Due.
Court House Bonds.	
3½s J-D	$50,000c—1909-1913
BOND. DEBT May 1 1909	$50,000

INTEREST payable at County Treasurer's office.

Assessed valuation 1908	$10,553,170
(Assessment about 1-5 actual value.)	
County tax (per $1,000) 1908	$7.10
Population in 1900	29,894

LINCOLN. J. E. Jewett, Comptroller.

This city is in Logan County. Incorporated 1865. Bonds exempt from tax.

LOANS—	When Due.
Refunding Bonds.	
4s '98 J-J	$15,000c—July 1 '09-13
Funding Bonds.	
4s '04 M-S	$25,000c—Sept '14-21
BONDED DEBT Mch 3 '09	$40,000

INTEREST on the refunding bonds is payable in New York; on the funding bonds in St. Louis.

Assessment bonds	$80,000
Sinking fund	4,800
Assessed valuation 1908	$1,260,000
(Assessment about 1-5 actual value.)	
City tax (per $1,000) 1908	$27.00
Population in 1909 (est.)	15,000

LOCKPORT TOWNSHIP SCHOOL DISTRICT. W. W. North, Secretary.

This district is in Will County.

LOANS—	When Due.
High School Bonds	
4s '08 s-a	$10,000—1914-1918
	15,000—1919-1923
	25,000—1924-1928

BOND. DEBT Dec 5 '08	$50,000
Assessed valuation 1907	1,379,855

MACOUPIN COUNTY. Elmo Etter, Treasurer.

County seat is Carlinville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds.	
4½s J-J $120,000r	July 1 '09-10
BOND. DEBT Mch 3 1909	$120,000
Assessed valuation 1908	8,862,886
(Assessment about 1-5 actual value.	
State & co. tax (per M) 1908	$12.50
Population in 1900	42,256
Population in 1909 (est)	48,000

INTEREST is payable at Springfield and New York.

MATTOON CITY. F. R. Jones, Comptroller.

This city is in Coles County. Incorporated Feb. 22 1859; reincorporated Feb. 25 1879.

LOANS—	When Due.
Refunding Bonds.	
4s Mch $15,000	Mch 22 1920
Railroad Aid Bonds.	
4½s Mch $21,000	Mch 22 1915
4½s May 25,000	May 1 1910
Water Bonds.	
5s '08 $22,000r	July 22 1909
(Subject to call at any time.)	
Drainage Bonds.	
5s June 1 $6,832	1909-1914
GEN'L BONDS Mch 1 '08	$68,000
Assessment debt	59,504
TOTAL DEBT Mch 1 '08	127 504
Assessed valuation 1908	1,410,305
(Assessment is 1-5 actual value.)	
Total tax (per $1,000) 1908	$116.50
Population in 1900	9,622

MATTOON TOWNSHIP SCHOOL DISTRICT NO. 100. G. S. Richmond, Twp. Treasurer.

LOANS—	When Due.
4s J-J $28,000c	July 1 1919
(Subject to call after July 1 1919.)	
5s F-A $6,000c	Aug 1 1912
BONDED DEBT Oct 1908	$34,000
Assessed valuation 1908	1,251,966
School tax (per $1,000) 1908	$36 70

MOLINE. Chas. G. Carlson, Clerk.

This city is in Rock Island County. Incorporated Feb. 14 1855; reincorporated Aug. 6 1872. Bonds are exempt from taxation.

LOANS—	When Due.
Street Improvement.	
4½s M-S $15,000c	Sept 1 1914
(Subject to call after Sept 1 1909.)	
4½s J-J $10,000c	Jan 2 1917
Water Works Extension.	
4½s F-A $10,000c	Aug 1 1914
(Subject to call after Aug 1 1904.)	
Park Bonds.	
4½s'07 J-D $8,000c	Dec 1 1917
Filter Plant Bonds.	
4½s J-D $50,000c	Dec 1 '09-13
TOTAL DEBT Mch 1 '09	$93,000
Total valuation 1907	2,690,481
(Assessment about 1-5 actual value.)	
City tax (per $1,000) for 1907	$28.50
Total tax (per $1,000) 1907	87.50
Population in 1900	17,248
Population in 1907 (est.)	25 000
INTEREST is payable in Moline.	

MOLINE SCHOOL DISTRICT NO. 40. R. W. Entrikin, Secretary.

LOANS—	When Due.
4s July $30,000c	July 1 '14-19
5s July 25,000c	July 1 '09-13
5s July 12,000c	July 1 '09-14
4½s'04 July 15,000c	July 1 '09-13
BOND. DEBT Mch 1909	$82,000
Assessed valuation 1908	2,890,401
School tax (per $1,000) 1908	$46.50

INTEREST on the 4s is payable in Chicago; on the 4½s in Moline; on the 5s due 1909-1913 in Boston and on the 5s due 1909-1914 in Davenport, Ia.

MORGAN COUNTY. James S. Merrill, Clerk.

County seat is Jacksonville. The bonds are subject to taxation.

LOANS—	When Due.
Refunding Bonds.	
4s June 15 $90,000r	June 15 '10-27
TOTAL DEBT Mch 3 1909	$90,000
INTEREST payable at Springfield.	
Total assessed val, 1908	$9,665,835
(Assessment is 1-5 actual value.)	
County tax (per $1,000) 1908	7.50
Population in 1909 (est)	37,000
Population in 1900	35,006

OAK PARK. J. E. Tristram, Clerk.

This village is in Cook County. The bonds are all taxable.

LOANS—	When Due.
Water Bonds.	
4½s $156,600	June 1 '10-'18
BOND. DEBT May 3 1909	$164,000
Assessed valuation 1908	$3,694,001
Tax rate (per $1,000) 1908	$110.40
Population in 1909 (est.)	18,000
INT. payable at office Village Treas.	

OAK PARK SCHOOL DISTRICT NO. 97. W. H. Hatch, Sec. Bd. of Ed.

LOANS—	When Due.
4½s $156,600	June 1 '10-'18
BOND. DEBT May 3 1909	$164,000
Assessed valuation 1908	$3,694,001
(Assessm't 1-5 to 1-6 actual value.)	
Population in 1909 (est.)	20 000

INTEREST payable at the Illinois Trust & Savings Bank of Chicago.

PANA (Township). J. E. Reese, Treasurer.

This township is in Christian County. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—1898.	
4s July 1 $92,000c	July 1 1918
(Subject to call after July 1 1908.)	
4s July $36,000c	Sept 1 1918
(Subject to call after Sept 1 1913.)	
TOTAL DEBT Mch 10 '09	$128,000
Assessed valuation 1908	1,261,460
(Assessment is 1-5 actual value.)	
Tax rate (per $1,000) 1908	$91.00
Population in 1900	6,561
Population in 1908 (est)	7,500

INTEREST on bonds is payable by State Treasurer, Springfield.

PANA TOWNSHIP HIGH SCHOOL DISTRICT. F. A. Cutler, Sec'y.

LOANS—	When Due.
High School Bonds.	
5s '07 A-O $45,000c	Oct 15 '12-26
5,000c	Oct 15 1927
TOTAL DEBT Mch 3 1909	$50,000
Assessed valuation 1908	1,261,460
(Assessment about 1-5 actual value.)	
Population in 1909 (est.)	8,000

INTEREST payable at the Harris Trust & Savings Bank in Chicago

PEKIN. J. H. Soldwedel, Clerk.

This city is in Tazewell County. Incorporated March 2 1839, reincorporated April 20 1874. Bonds are tax-exempt.

LOANS—	When Due.
Refunding Bonds.	
4s '05 J-J $75,500c	July 1 1925
(Subject to call July 1 1915.)	
4½s J-D $48,000r	Dec 1 1927
BOND. DEBT Mch 1909	$123,500
Assessed valuation 1908	1,318,536
Tax rate (per $1,000) 1908	$58.00
Population in 1900	8,420
Population in 1905 (est)	12,000

INTEREST on the 4s is payable at the German-American National Bank, Pekin; on the 4½s at office of MacDonald, McCoy & Co. in Chicago.

PEKIN SCHOOL DISTRICT Herman Becker, Secretary

LOANS—	When Due.
7s '05 July $17,000	July 1 '09-25
BOND. DEBT Oct 26 1908	$17,000

PEORIA. W. J. Murray, Comptroller.

This city is in Peoria County. Incorporated Feb. 26 1839; reincorporated Oct. 20 1891.

LOANS—	When Due.
Refunding County Bonds.	
4s J-D $21,000	June 1 1922
4s M-S 21,000	Mch 2 1923
Refunding Railway Bonds.	
4½s'08 J-J $100,000c	July 1 '09-'28
School Bonds.	
4½s J-D $10,500	June 1 1910
Refunding School Bonds.	
4s June 1 $20,000	June 1 1918
Bridge Bonds.	
4s '06 F-A $175,000	Aug 1926
4s '08 F-A 50,000c	Aug 1 '10-'28
BOND. DEBT May 1909	$397,500
Floating debt	100,000
Sinking fund	17,500
Assessed valuation 1908	11,375,291
(Assessment about 1-5 actual value.)	
Tax rate (per $1,000) 1908	$8.077
Population in 1900	56,100

INTEREST on refunding school and county bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.

PEORIA PLEASURE DRIVEWAY AND PARK DISTRICT. B. F. Cartwright, Secretary.

LOANS—	When Due.
3½s'01 J-J $50,000c	July 1 1921
4s '06 J-J 40,000c	July 2 1926
4½s M-N 1895 $50,000	Nov 1 1910
50,000	July 1 1915
BOND. DEBT May 1 1909	$190,000

INTEREST is payable in Peoria.

PEORIA COUNTY. Oscar Heinrich, Clerk.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.

Refunding Bonds.	
4s '09 M-S $240,000	
(See V. 87, p. 1622, for maturity.)	
BOND. DEBT May 1909	$240,000
Total valuation 1908	$20,541,788
(Assessment about 1-5 actual value.)	
State&Co.tax(per $1,000) '08	$12.50
Population in 1905	95,000

PIATT COUNTY. Harvey Fay, Clerk.

Monticello is the county seat.

LOANS—	When Due.
Court House and Jail Bonds.	
4s July $50,000c	July 1 '09-13
BOND. DEBT Mch 3 1909	$50,000
Assessed valuation 1908	6,782,424
(Assessment about 1-5 actual value.)	
County tax (per $1,000) 1908	$7.00
Population in 1900	17,706
Population in 1909 (est.)	19,000
INTEREST is payable at Monticello	

QUINCY. L. J. Harris, Comptroller.

This city is in Adams County. Incorporated Feb. 21 1839; reincorporated Feb. 12 1895. The bonds given below are all registered with the State Treas.

The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.

LOANS—	When Due
Refunding Bonds.	
4½s July 1 $77,000c	July 1 1910
4s July 1 1,000c	July 1 1917
4s July 1 40,000c	July 1 1909
120,000c	July 1 '11-16
60,000c	July 1 1917
80,000c	July 1 1918
Refunding Bonds (Con.).	
4½s July 1 $250,000c	1911-1915
47,000c	1916
14,000c	1917
BOND. DEBT May 6 1909	$689,000
Equalized valuation 1908	6,011,163
(Assessment about 1-5 actual value.)	
Tax rate (per $1,000) 1908	$74.00
Population in 1900	36,252

INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

QUINCY SCHOOL DISTRICT NO. 172. D. B. Rawlins, Treasurer.

LOANS—	When Due.
5s '05 July $93,333.34c	July 1 '09-15
BOND. DEBT Mch 1909	$93,333
Assessed valuation 1908	5,795,827
(Assessment about 1-5 actual value.)	
School tax (per $1,000) 1908	$22.50
Population in 1909 (est.)	48,000

INTEREST is payable at Quincy.

ROCKFORD. Thos. L. Sizer, Treas.; H. C. Scovill, Clerk.

This city is in Winnebago County Incorporated Jan. 3 1852; reincorporated June 8 1880.

LOANS—	When Due.
City Bonds	
4s '07 J-D $16,500	June 1 1925
Refunding Bonds.	
4s '97 M-S $12,000	Sept 15 1910
4s '98 M-S 11,900	Sept 16 1911
4s '07 M-S 43,900	Mch 1 1927
4s '07 J-J 27,700	July 1 1923
4s '07 F-A 36,000	Aug 20 1922
4s '07 M-N 39,100	Nov 1 1927
4s '08 M-N 28,500	Dec 15 1928
Permanent Improvement.	
4s '06 F-A $60,000	Aug 1 1926
(Subject to call after Aug. 1 1916.)	
4s '08 F-A 30,000	Aug 1 '10-'12
Renewal Bonds.	
4s '06 J-D $36,200	June 1 1916
BOND. DEBT Jan 1 '09	$381,800
Equal'd valuation 1908	9,797,798
(Assessment 1-5 actual value.)	
City tax (per $1,000) 1908	$15.70
Total tax (per $1,000) 1908	53.92
Population in 1900	31,051

INTEREST payable by City Treasurer.

ROCK ISLAND. H. C. Schaffer, Mayor.

This city is in Rock Island County. Incorporated Feb. 27 1841; reincorporated Nov. 4 1879.

LOANS—	When Due.
Refunding Bonds.	
4½s M-S $70,000r	Sept 1 1912
80,000r	Sept 1 1917
Water Bonds.	
5s F-A $25,000c	Feb 1 1922
Water Certificates.	
5s J-J $21,000c	Jan 1 '10-16
BOND. DEBT May 3 '09	$196,000
Water debt (included)	46,000
Total valuation 1908	3,304,678
(Assessment 1-5 actual value.)	
Tax rate (per $1,000) 1908	$78 50
Population in 1905	26,000
Population in 1890	13,634

INTEREST is payable at the office of the City Clerk, except on the refunding 4½s, which is payable at the office of the State Treasurer.

SALINE COUNTY. Joel Mooneyhan, Treasurer.

Harrisburg is the county seat.

LOANS—	When Due.
Refunding Bonds.	
4½s'07 ann. $2,000	July 1 1915
16,000	July 1 '19 &'22
5,000	July 1 1920
3,000	July 1 1921
10,000	July 1 1923
BONDED DEBT Mch 1909	$112,000
(Assessment about 1-5 actual value.)	
County tax (per $1,000) 1907	$7.50
Population in 1900	55,249

INTEREST on the refunding bonds is payable at the State Auditor's office in Springfield.

SANGAMON COUNTY. Charles E. Opel, Clerk.

County seat is Springfield. The bonds are all subject to taxation.

LOANS—	When Due.
Funding Bonds.	
3½s July $35,000c&r	July 1 1909
4½s'07 J'ly1 123,300c&r	J'ly1'09-'17
TOTAL DEBT Mch 3 1909	$158,300
Total assessed val. 1908	$22,555,257
(Assessment is about 1-5 actual value	
State & Co.tax(per $1,000) '08	$12.50
Population in 1900	71,593
Population in 1909 (est.)	85,000

INTEREST is payable at Springfield and at New York.

SPRINGFIELD. Jos. Zimmerman, City Comptroller.

This city is in Sangamon County. Incorporated Feb. 3 1840; re-incorporated April 6 1882. All the 5s are registered with the State Auditor. All bonds are tax-exempt.

LOANS—	When Due.
Refunding.	
3½s Sept $207,500c	Sept 1 1920
3½s Sept 294,600c	Sept 1 1921
4s Sept 155,800c	Sept 1 1923
4s '05 Sept 128,005c	Sept 1 1925
5s '06 Sept 60,000	Sept 1 '09-'14
TOT. BD. DEBT Sept 1 '08	$845,800
Total equalized val, 1907	8,652,949
(About 1-5 cash value.)	
Tax rate (per $1,000) 1907	$76.30
Population in 1900	34,159

INTEREST is paid at the State Treasury in Springfield.

TOTAL DEBT.—	Sept 1 '08.	Sept. 1 '06.	Mch. 1 '05.	Mch. 1 '03.
Total bonded debt	$845,800	$877,000	$887,900	$881,000

SPRINGFIELD PLEASURE DRIVEWAY AND PARK DISTRICT. Kate Griffiths, Secretary.

This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

LOANS—	When Due.
4s '03 Sept $37,500c	Sept 1 '09-'23
4s '05 Sept 30,000c	Sept 1 '09-'20
8,000c	Sept 1 '21-'22
4,500c	Sept 1 1923
4s '06 Sept $37,500c	Sept 1 '08-'24
2,000c	Sept 1 1925
1,500c	Sept 1 1926
GEN'L BONDS Nov 1908	$131,000
Assessment debt	58,000
Assessment valuation 1907	9,733,664
(Assessm't about 20% actual value.)	

INTEREST payable in Springfield.

STERLING. M. E. Wilger, Clerk.

This city is in Whiteside County. Incorporated Feb. 16 1857.

LOANS—	When Due.
4s,4½s&5s $18,500	July '09-'18
Paving Bonds.	
4½s $28,000	1910-1921
Bridge Repair Bonds.	
4s $3,000	July 1 1910
Library Bonds.	
4½s $13,700	Aug 1 '11-'23
BOND. DEBT Mch 5 1909	$63,200
Assessed valuation 1908	1,604,360
Total tax (per $1,000) 1908	$74.50
Population in 1909 (est.)	9,000

INTEREST payable at Sterling.

TAZEWELL COUNTY. E. J. Kraeger, Treasurer.

County seat is Pekin.

The bonds below described are registered with the State Auditor

LOANS—	When Due.
Refunding Railroad Bonds.	
4s July $34,000c	July 1 1910
(Subject to call $20,000 yearly after July 1 1901.)	
BOND. DEBT Mar 4 1909	$34,000
Total valuation 1908	$10,048,200
(Assessment about 1-5 actual value.)	
County tax (per $1,000) 1908	$9.50
Population in 1890	29,556
Population in 1900	33,221

INTEREST payable in New York

URBANA PARK DISTRICT.

LOANS—	When Due.
4½s'08 $34,000	

WAUKEGAN TOWNSHIP SCHOOL DISTRICT.

This district is in Lake County.

LOANS—	When Due.
High School Bonds.	
4s '09 F-A $76,000	Aug 1 '10-'28
9,000	Feb 1 1929
BOND. DEBT Mch 19 '09	$85,000
Assessed valuation 1908	1,287,761
School tax (per $1,000) 1908	$9.60

WHEATON. H. W. Grote, Treasurer.

This city is in Dupage County.

LOANS—	When Due.
Water Works Bonds.	
5s May 1 $15,000c	Apr 1 '10-'32
Sewer Bonds.	
5s J-J $30,000c	July 15 '09 '14
Paving Bonds.	
5s $90,000c	July 15 '09 '17
BONDED DEBT May 1909	$155,000
Assessment debt (incl)	140,000
Assessed valuation 1908	480,000
(Assessment 20% actual value.)	
Tax rate (per $1,000) 1908	$13.00
Population in 1900	2,345
Population in 1908 (est.)	3,200

INTEREST on the water-works bonds is payable at the First National Bank of Chicago; on the sewer and paving bonds at the office of the City Treasurer.

WHITE COUNTY. G. W. Clark, Deputy County Treas.

County seat is Carmi. Bonds are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds	
4½s J-J $140,000c	July '09-'18
BOND. DEBT Mch 3 1909	$140,000
Assessed valuation 1908	$3,318,758
State & Co.tax(per $1,000) '08	$12.
Population in 1900	25,346
INT. payable by State Treasurer.	

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

	Bonded Debt.	Floating Debt.	Assessed Valuation, p.	Tax Rate p. $1,000	Population
Beardstown (C.), Cass Co.	$60,000	$3,000	$3,750,000	a56.50	4,827
Blue Island (C.), Cook Co.	34,000	10,000	675,000	11.20	6,114
Cairo (C.), Alexander County	65,000	------	1,604,377	72.40	12,566
Canton Un. S. D., Fulton Co.	54,000	None	1,304,116	x33.00	-----
Charleston (C.), Coles Co.	35,000	4,200	690,201	9.72	5,488
Chicago Heights (C.), Cook Co.	46,900	36,042	816,762	82.50	5,100
De Kalb, De Kalb County	41,500	None.	1,022,920	a9.16	5,904
De Kalb Sch. Dist. No. 64	53,000	None.	1,184,866	c3.47	------
De Kalb Twp. Sch. Dist.	70,000	------	1,622,415	x14.70	-----
East Lincoln Twp., Logan Co.	45,000	-----	1,439,751	86.90	5,641
Elmwood Twp., Peoria County	80,000	None	2,587,200	a78.90	2,330
Franklin County	37,000	5,000	1,770,230	7.50	19,675
Galena (C.), Jo Daviess Co.	35,050	------	738,276	-----	5,635
Granite City S. D. No. 126	40,000	5,000	1,060,380	x37.70	-----
Hamilton County	126,000	1,500	2,300,000	c7.50	20,197
Jerseyville (City), Jersey Co.	26,000	None.	535,640	61.40	3,517
Kewanee (C.), Henry County	50,100	1,000	1,456,307	d22.80	8,382
Kewanee School District No. 51	68,000	------	1,368,899	-----	------
Marion School District No. 52	30,000	3,000	5,601,063	x36.20	-----
Mattoon (Twp.), Coles County	96,000	------	1,410,305	-----	10,583
Momence Twp., Kankakee Co.	36,000	None	1,638,450	a50.00	2,077
Monmouth School District	25,000	None	1,500,000	25.00	------
Monroe County	100,000	6,000	2,650,108	c7.50	13,847
Oregon Township, Ogle Co.	40,000	None.	515,855	10.05	2,357
Ottawa Sch. Dist. No 141	49,000	None.	1,558,186	x3.65	-----
Pana (City), Christie County	30,000	------	615,932	70.00	5,530
Prairie Twp., Shelby County	44,000	------	------	-----	2,096
Pulaski County	42,000	None	1,469,435	c7.50	14,554
Rochelle School District	25,000	None	672,494	x22.50	------
Rock Island County	None.	85,000	10,289,266	7.50	55,249
Sterling Twp., Whiteside Co.	36,500	None	1,800,000	-----	7,505
Streator School District	65,000	None	1,560,000	x22.60	------
Urbana, Champaign County	40,000	22,000	1,183,870	26.00	-----
Urbana Sch. Dist. No. 116	56,000	None	1,292,584	x35.50	-----
Williamson County	30,000	3,000	4,240,109	c7.50	27,796
Windsor Township, Shelby Co.	25,000	4,500	331,322	5.50	1,808
Woodstock School District No. 72, McHenry County	33,000	None	828,107	x29.00	-----

a Total tax. x School tax; c County tax. d City tax.

ILLINOIS DRAINAGE DISTRICTS.
(Not included among statements in detail.)

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited. The figures given below are for March 3 1909.

Allison Ditch District No. 2	$13,200	Haw Creek Spec. Drain. Dist.	$44,000
Arcola Drainage Dist. No. 1	12,000	Hillview Dr. & Lev. Dist.	258,500
Bay Creek Sub-Dist. of Sny Island & Lev. Dr. Dist.	22,500	Hopkins Drainage District	15,000
Bay Island Drainage & Levee District No. 1	160,500	Inlet Swamp Drainage Dist.	34,500
Big Lake Spec. Drain. Dist.	50,500	Jones' Pond Mutual Dr. Dist.	4,000
Bois D'Arc Drainage District	3,000	Kickapoo Drainage District	18,886
Boone's Pond Mut Dr. Dist.	6,500	Lacey Levee & Drainage Dist	39,000
Claussen Park Levee & Drainage District	16,590	Lamotte & Montgomery Dr. Dist.	1,800
Clear Lake Spec. Drain. Dist.	9,300	Little Beaver Drainage Dist.	18,500
Coal Creek Levee & Dr. Dist.	53,600	McGee Creek Levee & Dr. Dist.	164,900
Cypress Special Drain. Dist.	14,000	Mason & Cass River District	79,000
Drain. Dist. No. 1, Town of Gold Hill	3,000	Meredosia Levee & Dr. Dist.	24,400
Drury Drainage District	73,000	Mineral Marsh Spec. Dr. Dist.	24,619
Sub-Dist. No. 1 of Union Dr. Dist. No. 1 of the towns of Drury, Rock Island Co., and Eliza, Mercer Co.	31,500	Momence and Pembroke Drainage District	8,526
Eagle Branch Drainage Dist.	6,640	Momence and Yellow Head Drainage District	3,000
Green River Spec. Dr. Dist. Henry & Bureau counties)	68,586	Otter Pond Ditch District	11,000
Green River Spec. Dr. Dist. (Bureau & Whiteside cos.)	221,000	Partridge Dr. & Levee Dist.	90,000
Hager Slough Drainage Dist.	5,000	St. Clair Co. Dr. Dist. No. 1	184,000
Harmon Township Drainage District No. 1	3,600	Salt Creek Drainage District	83,035
Hartwell Drain. & Levee Dist	27,000	Sangamon River Sp. Dr. Dist	116,000
		Scott Sub-Dr. Dist. of above	2,160
		Snake Creek Drainage Dist.	18,031
		Union Drainage Dist. No. 1, Lee and Whiteside Cos.	87,000
		Sub-District No 1 of above	12,500
		Vandalia Levee & Dr. Dist.	33,000
		Vermilion Spec. Drain. Dist.	11,600

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11 1805)---July 4 1805
Admitted as a State (Act June 15 1836)----Jan. 26 1837
Total area of State (square miles)----58,915
State Capital----Lansing
Governor (term expires Dec. 31 1910)----Fred M. Warner
Sec. of State (term exp. Dec. 31 1910)--Fred C. Martindale
Treasurer (term expires Dec. 31 1910)---Albert E. Sleeper

LEGISLATURE meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt up to 1894 will be found in the "State and City Supplement" of April 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880 - 399 and $1,450,472 additional "trust fund debt." The State has no bonded debt at present. The "trust fund debt" on June 30 1908 amounted to $6,833,566.49. The term "trust fund debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846. The State tax rate for 1907 was 2.81 mills and for 1908 2.41 mills on each dollar of valuation as equalized by the State Board of Equalization.

Year.	Equalized Val.	Tax Rate	Year.	Equalized Val.	Tax Rate
1906	$1,734,100,000	$1.95	1876	$630,000,000	$1.144
1901	1,578,100,000	2.430	1866	307,965,843	1.889
1896	1,105,100,000	1.871	1856	137,663,009	0.472
1886	945,450,000	1.272	1846	29,369,065	2.50

In 1908 the assessed valuation of real estate was $1,283,137,283; personal property, $365,534,128; total valuation, $1,648,671,411.

POPULATION OF STATE.—

1904	2,530,016	1870	1,184,059	1830	31,639
1900	2,420,982	1860	749,113	1820	8,896
1890	2,093,889	1850	397,654	1810	4,762
1880	1,636,937	1840	212,267		

From 1860 to 1870 increase was 434,946, or 58.06%; from 1870 to 1880, 452,878, or 38.25%; from 1880 to 1890, 456,952, or 27.92%. From 1890 to 1900 the increase was 327,093, or 15.6%.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the " proper objects of improvement in relation to roads, canals and navigable " waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be, and this purpose is continued in the new Constitution approved by a popular vote on Nov. 3 1908. The provisions of the 1908 Constitution concerning the debt-making power of the State are contained in Sections 10, 11, 12, 13 and 14 of Article X. These sections follow:

SECTION 10. The State may contract debts to meet deficits in revenue, but such debts shall not in the aggregate at any one time exceed two hundred and fifty thousand dollars. The State may also contract debts to repel invasion, suppress insurrection, defend the State or aid the United States in time of war. The money so raised shall be applied to the purposes for which it is raised or to the payment of the debts contracted.

SECTION 11. No scrip, certificate or other evidence of State indebtedness shall be issued except for such debts as are expressly authorized in the Constitution.

SECTION 12. The credit of the State shall not be granted to or in aid of any persons, association or corporation, public or private.

SECTION 13. The State shall not subscribe to nor be interested in the stock of any company, association or corporation.

SECTION 14. The State shall not be a party to, or interested in any work of internal improvement, nor engage in carrying on any such work except in the improvement of, or aiding in the improvement of public wagon roads, in the re-forestation and protection of lands owned by the State and in the expenditure of grants to the State of land or other property

The 1908 Constitution also provides that counties shall not incur any indebtedness which shall increase their total debt beyond 3% of their assessed valuation.

Cities and villages are left by the 1908 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 8, Section 20, and is as follows:

SECTION 20. The Legislature shall provide by a general law for the incorporation of cities and by a general law for the incorporation of villages; such general laws shall limit their rate of taxation for municipal purposes and restrict their powers of borrowing money and contracting debts.

CONSTITUTIONAL AMENDMENT.—At the general election in Nov. 1908 the electors of this State adopted an amendment to Section 10 of Article 14 of the old Constitution, relative to the taxation of property by a State Board of Assessors, but this will not become effective, inasmuch as an entirely new Constitution was adopted, as noted above, and this supplants the old Constitution altogether. However, the same taxation feature is found in the new Constitution. See V. 85, p. 1534, and V. 87, pp. 1372 and 1434.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ADRIAN. John W. Wagner, Treasurer.

This city is in Lenawee County. Incorporated in 1853. All of the bonds are exempt from city taxes.

LOANS—		When Due.
Paving Bonds.		
3s	M-N $39,500c	1911-1926
4s	M-N 30,000c	1918-1940
Sewer Bonds.		
4s	M-N $75,000c	1910-1928
4s '07	M-N 15,000c	1914-1927
($3,000 every four years.)		
4s semi-ann	15,000	1915-1931

BOND. DEBT Mch 4 1909.. $176,900
Assessment debt (add'l)... 30,552
Sinking fund... 8,164
Assessed valuation 1908...6,650,670
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908...$22.04
Population in 1904...10,680
Population in 1900 (est.)...12,000

INTEREST payable at the Treasurer's office.

ADRIAN SCHOOL DISTRICT. E. N. Smith, Secretary.

LOANS—		When Due.
4s	J-J $60,000c	1913-22

BOND. DEBT Mch 2 1909.. $60,000

Assessed valuation 1908..$6,500,000
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1908...35.00
Population in 1909 (est.)...12,000

INTEREST is payable in Adrian. Bonds are exempt from tax.

ALBION. W. R. Noyes, Clerk; A. F. Cooper, City Attorney.

This city is in Calhoun County. Incorporated 1885.

LOANS—		When Due.
Bridge Bonds.		
3s	Aug $10,000c	1910-1914
4½s'08	M-S 30,000	Sept 1 '15-'24
Water Bonds.		
5s	J-J $50,000c	July 1 1919

BOND. DEBT Mch 3 1909.. $90,000
Assessed valuation 1908...2,769,000
(Assessment about 2-3 actual value.)
Avge. tax rate (per $1,000) '08..$22.50
Population in 1900...4,519
Population in 1909 (est)...6,000

INTEREST on water bonds due 1919 is payable in New York; on the Bridge 4½s in Chicago; other bonds in Albion.

ALGER COUNTY. Edwin Niness, Clerk.

Munising is the county seat.

LOANS—		When Due.
Road Bonds.		
5s '07	F-A $100,000c	Feb 1 1922

BOND. DEBT May 12 '09..$100,000

Assessed valuation 1908..$3,801,937
County tax (per $1,000) 1908..$11.94
Population in 1900...5,868

INTEREST on roads bonds payable in New York.

ANN ARBOR SCHOOL DISTRICT. G. J. Ray, Secretary.

This district is in Washtenaw County. The bonds are all taxable.

4s	05	A-O	$15,000c	Sept 1 '14-16	
			18,000c	Sept 1 '17-19	
			21,000c	Sept 1 '20-22	
			24,000c	Sept 1 '23-25	
			30,000c	Sept 1 '26-28	
			48,000c	Sept 1 '29-32	
			14,000c	Sept 1 1933	
			30,000c	Sept 1 '34-35	

4s	Var	$20,000c	1910-1912
4s	Var	4,000c	1913

BOND. DEBT Mch 1 1909 $224,000
Assessed valuation 1908...12,178,340
(Assessm't about 80% actual value.)
School tax (per $1,000) 1908...$5.85
Population in 1909 (est.)...18,000
INTEREST payable in Ann Arbor

BATTLE CREEK. Thos. Thorne, City Recorder.

This city is in Calhoun County. Incorporated as a village 1850; as a city 1859.

LOANS—		When Due.
Sewer Bonds.		
5s '94	M-S $10,000c	Sept 1 1909
5s '95	A-O 10,000c	Oct 1 1910
4s '98	M-S 10,000c	Sept 1 1911
3½s'99	M-S 10,000c	Sept 1 1913
3½s'00	M-S 10,000c	Mch 1 1914
4s '03	M-S 30,000c	Mch '10-15
4s '04	M-S 15,000c	Mch 1 '16-18
3½s'01	M-S 15,000c	Sept 1 1921
4s '05	Mch 15,000c	1919-20-22
4s '05	M-S 15,000c	Mch '19-20-22
4s '06	A-O 15,000c	Apr 1 1924
4½s '08	M-N 15,000c	May 1 '20-'22
Bridge Bonds.		
3½s'01	M-S $5,000c	Sept 1 1909
Paving Bonds.		
4s '97	M-S $30,000c	Sept 1 '15-20
4s '03	M-S 10,000c	Mch 1 1922
3½s'97	M-S 10,000c	Sept 1 1912
4s '06	A-O 13,000c	Apr 1 1924
Water Works Bonds.		
5s '95	M-S $30,000c	Sept 1 '15-17

TOTAL DEBT Mch 1909.. $330,000
Water debt (included)... 30,000
Total assessed val. 1908..19,000,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1908...$10.00
Population in 1904...22,213

INTEREST on water and sewer bonds is payable in New York.

BAY CITY. E. E. Prohazka, Comptroller.

Bay City is in Bay County. Incorporated 1865. Bonds are exempt from taxation.

LOANS—			When Due.
Bridge Bonds.			
5s	M-S	$25,000	Sept 1 1920
4s	J-J	36,000	July 1 '09-19
($12,000 every five years.)			
City Hall Bonds.			
4s	J-D	$50,000	June 1 '12&22
4s	J-J	50,000	July 1 '25&30
4s	----	35,000	July 1 1928
Refunding Water Bonds.			
4s	Oct	$18,000	Oct 1 1928
4s	Mch	40,000	Mch 1 '30-'31
4s	J-D	30,000	June 1 '32-'34
4s	F-A	10,000	Feb 1 1933
4s	F-A	9,000	Feb 16 1934
4s '05	----	10,000	Feb 16 1935
4s '06	M-N	25,000	May 1 1916
Electric Light Bonds.			
4s '04	J-J	$50,000	July 1 1934
Water-works Bonds.			
8s	F-A	$30,000	Feb 16 '10-12
8s	A-O	20,000	Apr 15 1913
5s	M-N	25,000	May 1 1911
5s	M-N	25,000	May 1 '17-'18
4s	A-O	40,000	Oct 1 '21&25
4s	----	20,000	Oct 15 1927
Public-Park Bonds.			
4s '07	J-D	$200,000c	June 15 1937
Local Improvement Bonds.			
4s	M-N	$22,000	May '10-'11
4s '04	J-J	16,500	July 1 1909
4s '05	J-D	50,000	Jne 1 '10 & '13
4s '05	F-A	50,000	Aug 1 '10 & '13
4s '06	M-N	30,000	May 15 '11&'14
5s '07	J-D	75,000	Dec 16'10,'12"14

WEST BAY CITY—(ANNEXED).

LOANS—			When Due.
Sewer Bonds.			
4s	J-D	$60,000	1918
Bridge Bonds.			
5s	J-J	$5,000	1911
Refunding Bonds.			
5s	J-J	$58,000	1925
5s	J-J	16,000	1927
4s semi-an		22,000	1929
Electric Light Bonds.			
5s	F-A	$20,000	1917
Improvement Bonds.			
5s	J-D	$10,000	June 1 1910
School Bonds.			
5s	J-J	$50,000	1920
4s	A-O	12,000	Oct 1 1921
4s '04	F-A	30,000	Aug 15 1934
Special Improvement Bonds.			
4s semi-an		$14,000	1920 & 1921
Water Bonds.			
4s	J-J	$140,000	July 1 1929

DEBT OF BAY CITY.

BOND. DEBT May 11 '09	$1,578,500	(Assessm't about 70% actual value.)	
Sinking fund	191,341	Val of city property 1908	$2,721,139
NET DEBT May 11 '09	1,387,159	Tax rate (per $1,000) 1904	$16.74
Water debt (included)	442,000	Population in 1904	27,644
Assessed valuation, real	12,151,175	West Bay City 1904 (add'l)	12,997
Assessed val., personal	3,611,481	Population of Bay City, 1907	40,747
Total valuation 1908	15,762,656	Population in 1909 (est.)	54,000

INTEREST on the 8% water bonds is payable at the City Treasury; on all other bonds at New York City.

BAY COUNTY. O. J. Morton, Treasurer; Fred. W. Ingersoll, Deputy Treasurer.

County seat is Bay City.

LOANS—			When Due.
Voting Machine Bonds			
5s '08	----	$9,600	Aug 1 '09-'13
Bridge Bonds.			
5s	J-J	$30,000	July 1911
Refunding Bonds.			
4s	M-S	$30,000	Mch 10 1923
		15,000	Mch 10 1928
		30,000	Mch 10 1933
4s	A-O	30,000	Oct 1 1925
		30,000	Oct 1 1930
4s '06	J-J	20,000	July 1 1921
County-House Bonds.			
4s '05	M-N	$23,000	Nov 9 1920
State Judgment Bonds.			
5s	J-D	$39,000	Dec 15 1909
5s '07	J-D	25,000c	Dec 12 1919
4½s'08	J-D	25,000	Dec 15 1921
Stone Road Bonds.			
4s Refund'g		$50,000	Aug 1 1922
4s	do	50,000	Aug 1 1927

BOND. DEBT Mch 1 1909	$397,000
Floating debt	9,600
Sinking fund	11,286
Total assessed val, 1908	25,732,370
(Assessment about 2-3 actual value.)	
Total tax (per $1,000) 1908	$9.15
Population in 1904	63,448

INTEREST is payable at New York City.

BENTON HARBOR.

This City is in Berrien County. Incorporated 1891.

LOANS—			When Due.
Imp't 4s		$55,000	1921
Cemetery 5s		1,000	1909
Water Bonds.			
4s	Oct	$25,000	Oct 1 1921
4s&6s	----	78,500	1921
Refunding Bonds.			
4½s'07	A-O	$30,000	Apr 1 1927
Bridge Bonds.			
4½s'08	J-J	$30,000	July 1 1938
Park and Improvement Bonds.			
4s	J-J	$50,000c	Jan 1 '24-33

BOND. DEBT Jan 1909	$272,500
Assessed valuation 1908	4,852,955
Total tax (per $1,000) 1908	$20.14
Population in 1904	6,702

INTEREST is payable at Farmers & Merchants' Bank.

BIG RAPIDS. Barney Laser, Clerk.

The city of Big Rapids is in Mecosto County. Incorporated 1869.

LOANS—			When Due.
Refunding Bonds.			
4½s	F-A	$5,000c	Aug 15 1924
4½s	J-J	5,000c	Jan 1 1911
4s	J-J	15,000c	Jan 1 '12-14
5s	F-A	3,000c	Feb 2 1915
5s	F-A	3,000c	1916
5s	M-S	5,000c	1926
5s '07	M-S	5,000c	1927
4s	----	4,000	Mch 1 1929
Water Bonds.			
5s '08	---	$15,000	
Paving Bonds.			
5s	J-J	$8,000c	Jan 1 1913
General Expense Bonds.			
5s	M-S	$5,000c	Mch 1 1910

BOND. DEBT Mch 3 1909	$79,000
Assessment debt (add'l)	17,818
TOTAL DEBT Mch 3 1909	96,818
Sinking fund	2,031
Assessed valuation 1908	1,493,828
(Assessment about 3-5 actual value.)	
Total tax (per $1,000) 1908	$35.26
Population in 1904	4,852
Population in 1909 (est.)	5,500

INTEREST is payable part in New York, part in Cleveland, part in Grand Rapids, part in Big Rapids and part in Detroit, Mich. Bonds are exempt from taxation.

CHEBOYGAN. J. H. Cline, City Treasurer.

This city is in Cheboygan County. Incorporated 1889.

LOANS—			When Due.
Water Works Bonds			
5s '94	Aug	$33,000c	July 2 1914
5s '06	A-O	4,000c	Oct 1 '14-'15
5s '02	A-O	4,000c	Oct 1 1910
Paving Bonds.			
4s '06	Mch	$16,000c	Mch 1 '10-17
5s '06	F-A	2,000c	Aug 1 1920
		12,000c	Aug 1 '21-'23
5s '08	J-D	14,000	1917-1931
City Hall & Paving Bonds.			
5s '04	M-S	$20,000c	Sept 1 '14-'23
Park Bonds.			
5s '02	M-S	$5,000c	Mch 1 1912
5s '03	A-O	5,000c	Oct 1 1918
		5,000c	Oct 1 1923
		5,000c	Oct 1 1928
		7,000c	Oct 1 1933
Refunding Bonds.			
5s '07	F-A	$20,000	Aug 1 '24-'27
5s '08	J-D	7,000	1917-1931

BOND. DEBT Mch 18 1908	$147,000
Floating debt	10,696
Total valuation 1908	2,354,726
Total tax (per $1,000) 1908	$33.10
Population in 1904	6,730

INTEREST on the water-works bonds due July 2 1914, the park bonds due 1918 to 1933 and the street-improvement bonds due 1920 to 1923 is payable at the Chemical National Bank in New York; on the city-hall and paving bonds at the State Savings Bank, Detroit; on all other issues at the First National Bank in Cheboygan.

CHEBOYGAN SCHOOL DISTRICT. Ernest St. John, Secretary.

LOANS—			When Due.
High-School Bonds.			
5s 07	J-D	$24,000	June 1922
5s '07	----	$24,000	Sept 11 1927

CHIPPEWA COUNTY. Herbert L. Parsille, Clerk.

County seat is Sault Ste. Marie.

LOANS—			When Due.
Road Bonds.			
5s	J-D	$100,000c	June 15 1910
Court House Bonds.			
4½s g	J-D	$25,000c	June 1 1919
Bridge Bonds.			
4s '04	J-D	$25,000c	June 1 1919
Refunding Bonds.			
5s	J-D	$40,000c	June 1 1912
4½s	A-O15	35,000c	Apr 15 1919

BOND. DEBT Mch 3 1909	$225,000
Sinking fund	13,000
Total assessed val, 1908	12,346,766
County tax (per $1,000) 1908	$7.13
Population in 1904	22,125

INTEREST on the 5s, on the bridge 4s and Court-House 4½s is payable at Chase National Bank, New York City; on refunding 4½s at Harris Trust & Savings Bank, Chicago.

COLDWATER. W. H. King, Clerk.

This city is in Branch County. Incorporated in 1861.

LOANS—			When Due.
Water Bonds.			
5s	A-O	$14,000c	Oct 1 '09-10
Sewer Bonds.			
4s '04	M-S	$50,000c	Sept 1 '11-17
(Subject to call after 1913.)			
5s '08	M-S	$14,652	Mch 1 '10-'13

BOND. DEBT Oct 1 1908	$98,000
Total valuation 1907	4,123,150
Total tax (per $1,000) 1907	$17.00
Population in 1907 (est.)	7,000
Population in 1900	6,210

CORUNNA SCHOOL DISTRICT. W. A. Rosenkrans, Secretary School Board.

This district is in Shiawassee County.

LOANS—			When Due.
4½s'08	---	$75,000	

DETROIT. William B. Thompson, Mayor; Frank E. Doremus, City Comptroller.

Detroit is situated in Wayne County. Incorporated in 1806. Woodmere (population 4,474) annexed April 1 1906.

LOANS—			When Due.
Boulevard Bonds.			
4s '91	J-J	$200,000c	July 1 1921
4s '92	M-S	200,000c	Sept 1 1922
4s g '93	M-N	100,000c	Nov 1 1923
3½s'05	F-A	135,000c	Aug 1 '09-'35
3½s'05	F-A	100,000c	Aug 1 1935
Public Improvement Bonds.			
3.65s'88	J-J	$100,000c	Jan 1 1918
3½s'86	F-A	30,000r	Feb 1 1911
3½s'86	J-D	100,000c	Dec 1 1916
3½s'86	J-D	170,000c	Dec 31 1916
3½s'90	J-D	100,000c	Dec 31 1916
4s '96	J-J	50,000r	July 1 1926
Public Building Bonds.			
4s '99	A-O	$38,000r	Apr 1 1929
3½s'05	F-A	120,000c	Feb 1 1935
Public Lighting Bonds.			
4s g '94	J-J	$600,000r	Jan 2 1924
4s '96	J-J	50,000r	July 1 1926
3½s'06	A-O	140,000c	Apr 2 '12-'25
		9,000c	Apr 2 1926
Public Sewers.			
4s '88	J-D	$200,000r	June 1 1918
4s '89	A-O	250,000r	Oct 1 1919
4s '90	J-J	240,000c&r	July 1 1920
4s '92	A-O	500,000c&r	Apr 1 1922
4s g '94	M-S	150,000c&r	Mch 3 1924
4s g '94	J-J	100,000c	July 2 1924
4s g '95	F-A	160,000r	Feb 1 1925
4s '96	M-S	90,000c	Mch 2 1926
3½s'02	J-J	63,000c	July 1 1932
3½s'04	J-J	81,000r	Jan 15 1934
3½s'05	J-J	90,000c	Jan 16 1935
3½s'06	F-A	43,000c	Feb 1 1936
3½s'07	M-S	92,000c	Mch 1 1937
3½s'08	A-O	125,000c	Oct 1 1938
3½s'09	A-O	175,000c	Apr 1 1939
School Bonds.			
4s g '94	A-O	$450,000c&r	Apr 2 1924
4s g '95	F-A	150,000r	Feb 1 1925
3½s'99	J-J	156,000r	July 1 1929
3½s'00	J-J	250,000c&r	July 2 1930
3½s'01	J-J	155,000c	July 1 1931
3½s'02	J-J	77,000c&r	July 1 1932
3½s '05	J-J	190,000c	Jan 16 1935
3½s '06	F-A	120,000c	Feb 1 '17-'26
		110,000c	Feb 1 '27-'36
3½s'07	M-S	90,000c&r	Mch 1 18-27
		80,000c&r	Mch 1 28-37
3½s'08	J-J	250,000c	Jan 15 1938
3½s'08	J-D	249,000c	June 1 1938
3½s'09	A-O	300,000c	Apr 1 1939
3½s'09	J-J	300,000c	Jan 2 1939
Museum of Art Bonds.			
3½s'04	M-S	$50,000c&r	Sept 1 1929
Park & Boulevard Bonds.			
4s '91	M-S	$100,000c&r	Sept 1 1921
4s '92	J-J	105,000c	July 15 1922
4s g '94	F-A	25,000r	Aug 1 1924
3½s'01	M-N	81,000c	Nov 15 1931
3½s'02	F-A	00,000c	Feb 15 1932
Water Bonds (*Issued by Commissioners on city's credit*).			
4s '95	J-J	$100,000c	Jan 10 1925
3½s'03	J-J	50,000c	Jan 1 1933
3½s'03	M-S	150,000c&r	Sept 1 1933
3½s'04	J-D	200,000c&r	June 1 1934
3½s'05	F-A	150,000c	Feb 1 1935
3½s'08	F-A	250,000c	Aug 1 1938
Refunding Water Bonds (*Issued by Commissioner on City's Credit*).			
3½s g '00	F-A	$200,000c	Feb 1 1930
4s '04	F-A	100,000c	Aug 1 1919
Park Improvement Bonds.			
4s '90	M-S	$100,000c&r	Mch 1 1920
4s '91	A-O	100,000c&r	Apr 1 1921
4s '92	F-A	100,000c&r	Aug 1 1922
4s g '94	J-J	100,000c	Jan 9 1924
3½s'00	M-S	150,000c&r	Mch 1 1930
3½s'04	J-J	100,000r	Jan 15 1934
Hospital Bonds.			
3½s'08	J-D	$100,000c	June 1 1938
ANNEXED DISTRICT BONDS.			
Water Bonds (Woodmere).			
3½s'01	A-O	$93,000c	Oct18 1931
School Bonds (Delray).			
3½s'99	M-S	$8,000c	Sept 28 1909
3½s'01	J-D	23,000c	June19 1911
3½s'02	J-D	35,000c	June 5 1912
3½s'02	J-J	10,000c	July 12 1912
4s '03	M-S	75,000c	Mch 30 1913
Water Bonds (Delray).			
5s '98	J-D	$50,000c	June 1 1928
Sewer Bonds (Delray).			
5s '03	M-S	$65,500c	Sept 1 1933
Paving Bonds (Delray).			
6s '05	J-D	$3,750c	Dec 15 1909
School Bonds (Dist. No. 4, Springwells Township).			
4½s'03	J-J	$13,000c	July 1 1913
School Bonds (Dst. No. 7, Springwells Township).			
4s '01	F-A	$12,000c	Aug 1 1911
4s '05	F-A	24,000c	Aug 30 1915
Highway Bonds (Springwells Twp.).			
4s,'03	M-N	$33,000c	Aug 1 1933
Bridge Bds. (Springwells Twp.).			
4s '00	F-A	$17,000c	Feb 5 1920

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—According to an Act of the State Legislature passed in June 1907 all bonds of the City of Detroit, or for which the city of Detroit shall become responsible, are exempt from taxation throughout the State of Michigan. There are no exceptions to this rule.

TOTAL DEBT, SINKING FUNDS, &c.—

	July 1 '08.	*July* 1 '07.	*July* 1 '06.	*July* 1 '05
General bonded debt	$7,854,000	$7,260,000	$7,103,000	$6,431,000
Sinking funds	2,650,989	2,524,778	2,502,498	2,359,734
Net general debt	$5,203,011	$4,735,222	$4,600,502	$4,071,266
Net special debt	518,741	405,893	307,049	294,623
*Total net debt	$5,721,752	$5,141,115	$4,293,453	$4,365,889
Water debt (additional)	$940,000	$950,000	$1,132,000	$1,155,000

*Not including annexed district debt, which amounted to $481,000 on July 1 1908.

Charter limit of debt July 1 1908, $6,983,272, water debt being outside the limit.

The sinking fund consists of cash and city bonds.

Month and Year—	* *Gross Debt.*	*Sinking F'd.*	* *Net Debt.*
1908, July 1	$7,854,000	$2,650,989	$5,203,011
1907, July 1	7,260,000	2,524,778	4,735,222
1905, July 1	6,431,000	2,359,734	4,071,266
1900, July 1	5,074,000	1,609,810	3,464,190
1890, July 1	1,634,500	745,274	889,225
1880, July 1	1,360,400	528,627	831,772
1870, April 1	704,283	37,252	667,030

* Not including annexed district special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance, which was valued on June 10 1908 (est) at $31,597,245.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ actual value) and tax rate have been as follows in the years named:

	Assessed Valuation			*Tax Rate*
Years—	*Real.*	*Personal.*	*Total.*	*per $1,000.*
1908			$349,155,560	$15.34
1907	$232,016,400	$103,980,980	335,997,380	15.48
1905	200,304,940	86,963,730	287,268,670	14.7
1900	174,165,440	70,206,110	244,371,550	15.40
1895	162,554,510	47,031,820	209,586,330	15.70
1890	123,391,610	38,436,960	161,828,570	15.73
1880	64,556,085	19,867,705	84,363,790	11.83

The tax rate includes that for city, school, police and highway.

POPULATION.—In 1907 (estimated), 400,000; in 1904 was 317,501; in 1900 it was 285,704; in 1890, 205,876; in 1880 it was 116,340; in 1870, 79,577.

DOWAGIAC. C. H. Aulisdel, City Clerk.

This city is in Cass County. Incorporated under special charter in 1877; re-incorporated in 1897 under General Act of incorporation for cities of the fourth class.

LOANS—			When Due.
Trunk Sewer Bonds.			
5s 07	M-S	$53,250c	Sept 1 '27-'37
Paving Bonds.			
5s '04	---	$5,500c	Sept 1 1909
6s '08	---	38,400c	Sept 1 '09-'12

BOND. DEBT Mch 9 1909	$93,250
Assessment debt (add'l)	43,900
Floating debt (add'l)	18,000
Assessed valuation 1908	2,525,055
(Assessment about 2-3 actual value.)	
City tax (per $1,000) 1908	$14.00
Population in 1909 (est.)	5,000

INTEREST on sewer bonds payable in Detroit at Bank of Commerce.

ESCANABA.

The city of Escanaba is in Delta County. Incorporated in 1883.

LOANS—			When Due.
City Gas & Elec. Lt Bonds.			
4s g	J-J	$35,000c	Jan 1 '10-'13
Street Bonds.			
4s '05	J-J	$30,000c	Jan 1 '10-'15
5s '05	J-J	34,000c	1909-1910
Refunding Bonds.			
4s	A-O	$15,000c	Oct 1 1921
5s g	J-D	8,000c	June 1 '10-'13
5s '08	----	25,000	June 1 1913
Refunding Sewer Bonds.			
5s	F-A	$10,000c	1917
City Hall Bonds			
4½s	A-O	$25,000c	Oct 1 1931

BONDED DEBT Jan 1909	$184,000
Floating debt	20,000
Assessed value for 1908	3,094,490
Total tax rate(per $1,000) '08	$33.80
Population in 1907 (est.)	12,500

INTEREST is payable in Escanaba, except the Street 4s, which is payable in Chicago.

ESCANABA SCHOOL DISTRICT.

LOANS—			When Due.
5s	J-J	$15,000	cJ'ly '09-'14&19
4s	M-S	$8,400	c Sept 1 '09-'12

BONDED DEBT Jan 1909 $118,500

FLINT. D. E. Newcombe, Clerk.

This city is in Genessee County. Incorporated 1855. Up to March 6 1909 only $61,500 of the $100,000 city-hall and fire-station bonds mentioned below had been issued.

LOANS—			When Due.
City Hall & Fire Station Bonds.			
4s '07	J-D	$50,000	c J'ne 1 '14-'23
4½s'07	J-J	50,000	c J'ne '24-'33
Funding Bonds.			
4s '03	Mch	$24,000	Mch 1 '10-'12
		10,000	Mch 1 1913
Refunding Water Bonds.			
4s '04	F-A	$50,000	c Feb 1 '19-'28
Water Co. Bonds (Assumed).			
5s	A-O	$130,000	c Oct 1 1918
(Subject to call after Oct. 1908.)			

INTEREST is payable at the National Park Bank in New York City

FLINT SCHOOL DISTRICT. W. C. Lewis, Secretary.

LOANS—			When Due.
4s	M-S	$105,000	c Mch '10-'30
		4,000	c Mch 1931

BOND. DEBT Mch 1 1909 $114,000

INTEREST payable at the District Treasurer's office.

Water Bonds.			
4s '03	J-D	$82,500	Dec 1 1928
Special Improvement Bonds.			
Paving & Sidewalk (various)			$21,395
BOND. DEBT Mch 6 1909			417,895
Water debt (included)			262,500
Special impt. debt (incl.)			21,395
Total valuation 1908			12,203,195
(Assessment about 80% actual val.)			
Total tax (per $1,000) 1908			$21.33
City & School tax (per M) '08			$16.59
Population in 1904			14,884

GLADSTONE. W. A. Narracong, Clerk.

This city is in Delta County. Incorporated in 1889.

LOANS—			When Due.
Refunding Bonds.			
4½s	M-N	$35,000	c May 1 1919
6s	M-N	4,500	c Past due
Elec. Light Bonds.			
6s	M-N	$7,000	c June 1 1917
Judgment Bonds.			
5s	M-N	$5,000	c May 1 '10-'14
Water Bonds.			
5s	M-N	$2,000	c Jan 1 1911
School Bonds.			
5s	M-N	$8,000	c July 20 1909

BONDED DEBT Mch 3 1909 $62,500
Assessed valuation 1908 785,000
(Assessment about actual value.)
Tax rate (per $1,000) 1908 $35.70
Population in 1904 3,528
Population in 1900 3,380

INTEREST is payable at the American Exchange Nat. Bank N Y. City

GRAND HAVEN. Arie Vantoll, Treasurer.

This city is in Ottawa County. Incorporated in 1867.

LOANS—			When Due.
Refunding Bonds.			
4½s	J-D	$20,000	J'ne 15 '20-24
		2,000	J'ne 15 1925
4s	J-D	30,000	June 15 '26-'31
4½s	J-D	4,000	June 15 1911
4½s	J-D	35,000	June 15 '13-'19
4½s	J-D	3,000	June 15 1912
Special Sewer Bonds.			
5s	---	$55,000	May 1 1917
Fire Alarm System Bonds.			
6s	---	$1,108 33	Mch 1 1910
Electric Light Bonds.			
5s	Oct 1	$4,000	Oct 14 '09-'10

TOTAL DEBT Mch 1 1909 $155,217
Total valuation 1905 2,100,000
(Assessment abt. ½ actual value.)
Total tax (per $1,000) 1905 $23.40
Population in 1904 5,239
Population in 1900 4,743

INTEREST on the refunding bonds is payable at New York; on the other bonds at Grand Haven.

GRAND RAPIDS. George P. Tilma, Comptroller.

The city of Grand Rapids is in Kent County. Incorporated in 1850.

LOANS—			When Due.
Flood Protection Bonds.			
4½s'08	M-S	$300,000	c Mch 1 1933
Grand River Flood Bonds.			
4½s'07	M-S	$250,000	c Sept 1 1932
Bridge Bonds.			
4s	M-N	$100,000	May 1 1922
3½s	M-N	50,000	May 1 1928
4s '06	M-N	66,600	c Nov 1 1926
Electric Light Bonds.			
4s	M-N	$125,000	May 3 1917
Street Imp.—Assessm't Bonds.			
4½s'06	M-N	$80,000	c May 1 '10-'11
4s 05	M-N	36,000	May 1 1910
4½s	M-N	153,000	May 1 '10-'12
4½s'08	M-N	120,000	c May 1 '10-'13
Sewer Assssment Bonds.			
4½s '06	M-N	$40,000	c May 1 '10-'11
4½s '07	M-N	9,000	May 1 '10-'12
4½s'08	M-N	3,000	c May 1 '10-'13
4½s'08	J-J	100,000	c July 1 '09-'13
Ditch Bonds.			
4s '06	J-J	$83,200	c J'ly 16 '09-'16
4s '08	J-J	16,000	c July 16 '09-'18
Market Site Bonds.			
4s	M-N	$75,000	May 11 1916
Refunding Bonds			
4s '09	M-N	$80,000	c May 1 1929
Water Bonds.			
4½s	J-J	$300,000	Jan 1 1912
4½s	A-O	225,000	Oct 1 1913
4s	J-D	100,000	June 1 1915
3½sg	J-J	80,000	c July 1 1923
4s '04	J-J	90,000	c July 1 1924
4s '06	F-A	75,000	Aug 15 1926
4½s'08	M-S	50,000	c Mch 1 1928
4s '08	----	25,000	Mch 1 '10-'11
		37,500	Sept 1 '09-'11

BOND. DEBT Apr 15 '09 $2,029,100
Assessment debt (add'l) 897,200
Sinking fund 245,417
Cash on hand (exclusive of sink. fund) Apr 15 1909 924,544
Total assessed val. 1909 $3,528,700
(Assessment about actual value.)
City tax (per $1,000) 1908 $15.50
Total tax (per $1,000) 1908 19.62
Population in 1904 95,718
Population in 1900 87,565

INTEREST on the water (except those of 1906) and electric-light bonds is payable in New York; on other bonds in Grand Rapids.

GRAND RAPIDS SCHOOL DISTRICT. Thomas D. Perry, Secretary.

LOANS—			When Due.
School Bonds.			
4½s '92	J-D	$12,000	June 1 1910
4½s '91	A-O	55,000	Oct 1 1911
4½s '92	J-D	28,000	June 1 1912
4s '90	J-D	8,000	June 2 1910
4½s'08	M-S	75,000	c Sept 1 1914
		25,000	c Sept 1 1918

BOND. DEBT Apr 15 '09 $226,000
Total valuation 1908 $80,043,002
(Assessment about full value.)
School tax (per $1,000) 1908 $5.09
Population in 1909 (est.) 115,000

INTEREST on 4½s is payable at First National Bank, New York City; on 4s at office of Treasurer.

HIGHLAND PARK. R. M. Ford, Clerk.

This village is in Wayne County.

LOANS—			When Due.
Electric-Light Bonds			
5s	J-D	$2,000	June 15 1921
Water Extension Bonds			
5s	J-D	$23,000	June 15 1921
4½s	Apr	12,000	Apr 15 1924
4½s	Jan	8,000	Jan 20 1926
4½s	June	30,000	June 1 1927
4½s'08	Sept	10,000	c Sept 1928
Sewer Bonds			
5s	J-J	$60,000	July 1 1928

BOND. DEBT Mch 5 1909 $145,000
Assessment debt (add'l) 32,280
Assessed valuation 1908 3,607,385
(Assessment about 4-5 actual value.)
Total tax (per $1,000) 1908 $10.00
Population n 1900 (U.S.Census). 427
Population in 1909 (est.) 3,000

INTEREST payable at the Dime Savings Bank, Detroit.

HIGHLAND PARK SCHOOL DISTRICT. J. Marshall, Secretary.

LOANS—			When Due.
4½s'09	s.-a.	$35,000	1924

BONDED DEBT Apr 1909 $53,000

HOLLAND. Henry Bruss, Mayor; Wm. O. Van Eyck, City Clerk.

This city is in Ottawa County. Incorporated in 1867.

LOANS—			When Due
Sewer Bonds.			
4s	Feb	$10,000	c Feb 1 1911
Street Bonds (Assessment).			
4½s'06	J'ne	$15,200	c Feb 1 '10-'11
Park Bonds.			
4s	Feb	$50,000	c Feb 1 1931
Refunding Water Fund Bonds.			
4½s '06	F-A	$6,000	c Feb 1 '10-'11
4s '05	Feb	6,000	c Feb '15-'20
5s '08	F-A	18,000	c Feb 1 '12-'17
Electric Light Bonds.			
5s	Feb	$12,000	c Feb '18-'29
3½s	Feb	25,000	c Feb 1 1923
5s '05	Feb	25,000	c Feb 1 '10-'14
Refunding Light Bonds.			
4s '05	Feb	$12,000	c Feb '12-'23
Water Bonds.			
5s	Jan	$1,000	c Jan 31 1910
5s	Jan	700	c Jan 31 1911
5s	Jan	5,000	c Jan 31 '12-'16
5s	Jan	1,300	c Jan 31 1917
4s	Feb	30,000	c Feb 1 1923

GEN. BD. DEBT Mch 3 '09 $204,000
Assessment debt (add'l) 15,200
Assessed valuation 1908 6,445,225
(Assessm't about 75% actual value)
Total tax (per $1,000) 1908 $18.75
Population in 1904 8,966

INTEREST is payable at the City Treasurer's office.

HOLLAND SCHOOL DISTRICT. Henry Geerlings, Secretary

LOANS—			When Due.
-- '07	Jan 1	$18,000	Jan 1 '14-'19
		2,000	Jan 1 1920

BONDED DEBT May 1908 $32,000

HOUGHTON.

This village is in Houghton County. Incorporated 1867.

LOANS—			When Due.
Water Bonds.			
5s '05	J-J	$25,000	Jan 1 1935
Water, Streets & Sewers.			
5s	---	$185 000	
Sewer System Bonds.			
--	---	$28,000	

BOND. DEBT Feb 27 '08 $272,000
Assessed valuation 1908 2,710,740
Population in 1900 3 359

ISHPEMING. John D. West, Recorder.

This city is in Marquette County. Incorporated in 1873.

LOANS—			When Due.
Sewer Bonds.			
-- '07	---	$72,500	1909-1914
Water Bonds.			
5s '07	Aug	$15,000	1909-1914
		7,500	1915
		10,000	1916-1917

BOND. DEBT Jan 2 1909 $105,000
Assessed valuation 1908 6,657,911
(Assessment about full value.)
Tax rate (per $1,000) 1908 $29.40
Population in 1904 11,623

ISHPEMING SCHOOL DISTRICT.

LOANS—			When Due.
4s	J-J	$12,375	July '09-'11
4s	M-S	45 000	Mch '12-'16

BOND. DEBT Apr 1908 $62,500
Assessed valuation 1908 6,661,848
School tax (per M) 1908 $7.00

JACKSON. Jode Harrington, Recorder.

This city is the county seat of Jackson County. Incorporated in 1857.

LOANS—			When Due.
Hospital Bonds.			
3½s	Sept	$5,000	c Sept 1 1911
Sewer Bonds.			
3½s	Sept	$20,000	c Sept 1 1912
4s 06	Oct	50,000	c Oct 1 1926
4s '09	J-J	40,000	Jan 2 '27-'28
Library Site Bonds.			
3½s	A-O	$15,000	c Oct 1 1917
Paving Bonds.			
5s	Sept	$1,000	c Sept 1 1909
4s	Sept	15,000	c Sept 15 '25
4½s	---	8,500	July 15 1913
Paving Bonds (Assessment)			
5s '08	Dec	$12,000	1909-1911
		3,000	1912
Refunding Bonds			
5s	J-J	$20,000	Jan 1 1918
		25,000	Jan 1 1919
Grand River Imprt. Bonds.			
3½s '00	J-J	$25,000	c July 15 1915
Water Extension Bonds.			
5s '92	M-S	$60,000	c Sept 1 '09-'11
4½s '98	J-J	10,000	c July 15 1914
3½s	J-J	25,000	c July 15 1916
Water Ext'n & Connection Bds.			
5s	M-S	$20,000	c Sept 1 1912
Paving and Sewer Bonds.			
4s '07	Sep	$50 000	Sept 3 '20-'21
		15,000	Sept 3 1922
		50,000	Sept 3 '23-'24

BOND. DEBT Nov 1 1908 $415,000
Water debt (included) 115,000
Total valuation 1908 15,849,698
(Assessment about cash value.)
City tax (per $1,000) 1908 $12.50
Population in 1904 25,300
INTEREST is payable in New York.

JACKSON UNION SCHOOL DISTRICT. Robert A. Smith, Secretary.
The bonds are all subject to tax.

LOANS—			When Due.
Building Bonds.			
4s	A-O	$140,000	c 1909-1937

BOND. DEBT Mch 9 '09 $140,000
Assessed val. 1908 (est.) 16,000,000
(Assessment about ¼ actual value.)
Population in 1909 (est.) 32,000

KALAMAZOO. S. R. Ketchum, City Auditor.

This city is in Kalamazoo County. Incorporated in 1884.

LOANS—			When Due.
Paving Bonds.			
3½s '03	---	$40,000	Aug 2 '09-'13
4s '03	---	100,000	Aug 1 '14-'23
4s '04	---	1,275	Nov 1 '09-'11
4½s'03	---	5,142.86	Oct 5 '09-'10
4½s'03	---	14,000	Nov 1 '10-'11
4½s'05	---	10,750	Mch 1 '10-'12
4½s'04	---	9,000	May 1 1910
4s '09	A-O	12,000	Apr 1 '10-'19
City Improvement Bonds.			
4s '05	---	$24,000	July 1 '09-'12
4s '07	---	15,000	Jan 1 '10-'14
4½s'06	---	60,000	July 1 '09-'13
4½s'07	---	63,000	July 1 '09-'17
4½s'08	---	15,300	Oct 1 '09-'13
4s '05	M-S	12,000	c Nov 15 '09-'12
4s '09	A-O	20,000	Apr 1 '10-'19
Special Lighting Bonds.			
4s '04	---	$20,000	Aug 15 '15-'24
Street Improvement Bonds.			
4s '05	M-N	$14,200	c Nov 15 '09-'12
4s '05	---	50,000	July 1 '09-'12
4½s'06	---	62,500	July 1 '09-'13
4½s'07	---	76,000	July 1 '09-'17
4½s'08	---	14,500	Oct 1 '09-'13
4s '09	A-O	65,000	Apr 1 '10-'19
Sanitary Sewer Bonds.			
5s '08	---	$12,400	Apr 1 '10-'13
5s '08	---	6,800	Oct 1 '09-'13
Fire-Station and City-Hall Bonds.			
4s '07	J-J	$70,000	c Jan 1 '17-'26

TOT. BD. DEBT Mch 10 '09 $707,768
Floating debt 81,000
Sinking fund 60,957
Total assessed val. 1909 19,861,435
Tax rate (per $1,000) 1908 $21.45
Population in 1904 29,782
Population in 1909 (est.) 40,000

INTEREST on the issues of 1907 is payable in Chicago.

KALAMAZOO SCHOOL DISTRICT NO. 1. Howard H. Buckhout, Sec.
Bonds are all subject to taxation.

LOANS—			When Due.
4s g	06 M-N	$12,000	1909-1914
		10,000	1915
		43,000	1916
4½s'08	A-O	5,000	Apr 1 1910
		7,000	Apr 1 1911
		8,000	Apr 1 1912
		30,000	Apr 1 '13-'15
		30,000	Apr 1 1918
4½s'04	Jan	$35,000	1910-1917
4s '04	Jan	75,000	c 1914

BOND. DEBT Mch 2 '09 $260,000
Assessed valuation 1908 19,834,585
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1908 $7.42
Population in 1909 (est.) 40,000

INTEREST payable at local banks and at Bankers' Nat. Bank, Chicago.

LANSING. John S. Bennett, Mayor.

Lansing, the capital of Michigan, is in Ingham Co. Incorporated in 1859.

High School Remodeling			
4s '09	June	$50,000	June 1 '19-'23
City Hall.			
5s '94	M-S	$45,000	Sept 1 '09-'11
		30,000	Sept 1 '13-'14
4s '96	J-J	20,000	July 1 '10-'12
		30,000	July 1 '14-'16
Water Works Bonds.			
4½s'85	J-J	$50,000	May 1 '10-'15
4s'90	J-J	25,000	July 1 1920
Electric Light Bonds.			
5s '93	J-D	$60,000	Dec 1 '13-'23
($20,000 every 5 years)			
Paving Bonds.			
4½s'05	Dec	$8,000	Dec 1 1909
		7,985	Dec 1 1911
4½s'05	Oct	4,000	Oct 1 1909
		4,000	Oct 1 1911
5s '07	F-A	35,000	1909-1913
5s '08	M-S	12,000	c Dec 1 '09-'13
4½s 09	Sept	25,800	Sept 1 '10-'14
Street Improvement Bonds.			
4½s'05	Sep	$5,000	Sept 5 1909
		10,000	Sept 5 '11-'12
		6,500	Sept 5 1916
4½s'05	Sep	4,000	Sept 15 1909
		4,000	Sept 15 1911
5s '07	---	12,000	
Bridge Bonds.			
5s '94	M-S	$15,000	1910-1914
($5,000 due every two years)			
4s '95	J-J	25,000	July 1 '11-'15

BOND. DEBT Mch 15 '09 $454,383
Water debt (included) 75,000
Assessed valuation 1908 13,269,225
(Assessment about full value.)
Tax rate (per $1,000) 1908 $22.25
Population in 1904 26,276
Population in 1909 (est.) 32,500

INTEREST is payable at Lansing, at Detroit and at New York.

LUDINGTON. A. E. Smith, Treasurer Fred. Gallie, Clerk.

This city is in Mason County. Incorporated in 1873.

Water Bonds.			
4s	Oct	$100,000	c 1909-1928
Street Bonds.			
4s	May	$23,000	c May 1914-'25
($2,000 due yearly to 1924.)			
4s	May	$12,000	c 1909-1912
Funding Bonds.			
5s	Dec	$6,000	1909-1914

BOND. DEBT Nov 1 1908 $192,000
Assessment debt 24,626
Sinking fund 8,035
Assessed valuation 1908 2,896,930
Total tax rate (per M) 1908 $20.16
Population in 1904 7,259
Population in 1900 7,166
Population in 1908 (est.) 10,000

McMILLAN TOWNSHIP SCHOOL DISTRICT. Perry Leighton, Secretary.

This district is in Luce County. All bonds are subject to taxation.

LOANS—			When Due.
5s '08	June	$35,000	c Apr 1 '10-'16

BOND. DEBT Mch 3 1909 $40,000
INTEREST payable at Newberry.

Assessed valuation 1908 $1,600,000
School tax (per $1,000) '08 $13.60
Population in 1909 (est.) 1,600

MANISTEE. Aug. Field, Mayor; J. Roch Magnan, City Clk.

This city is the county seat of Manistee County. Incorporated in 1869.

Public Improvement Bonds.			
4s '05	F-A	$4,000	c Aug 1 1909
		6,000	c Aug 1 1910
Paving Bonds.			
4s '06	J-D	$10,000	c June 15 '28
		9,500	c June 15 '29
		30,000	c Jun 15 '31-32
		8,500	c June 15 '33
4s '02-'04		5,000	c May 1 1910
		120,000	c May 1 '11-'22
4½s'08	M-N	15,000	June 1 '24-'26
		1,200	June 1 1927
Water Bonds			
4s	A-O	$40,000	c May 1 '11-'22
Park Bonds.			
4s '05	F-A	$50,000	Aug 1 '23-'27

GEN. DEBT Mch 9 1909 $265,200
Water debt (included) 40,000
Sinking fund 25,015
Total valuation for 1908 5,226,055
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $31.24
Population in 1904 (Census) 12,708
Population in 1909 (est.) 14,500

INTEREST on the $125,000 paving 4s is payable in Chicago; on the public-improvement bonds in New York City; on all other bonds in Manistee.

MANISTIQUE. J. Christensen, City Clerk.

This city is in Schoolcraft County. Incorporated Feb. 7 1901.

LOANS—	When Due.
Water-Works and Sewer Bonds.	
5s M-S	$115,000 Mch 1910-'32
BOND. DEBT Mch 1909	$115,000
Sinking fund	6,000

INTEREST payable at office of Treasurer.

Assessed valuation 1908 $1,509,732
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1908 $56.40
Population in 1904 4,596
Population in 1909 (est.) 5,000

MARQUETTE. Dan Vaughan, Mayor; R. P. Byrne, Treas.

This city is in Marquette County. Incorporated in 1871.

LOANS—	When Due.
General City Bonds.	
4s '01 J-J	$10,000c Jan 1 1911
Refunding City Hall Bonds	
4½s '03 F-A 15	$50,000c Aug 1913
Refunding Electric Light Bonds.	
4s 1900 J-J	$20,000c Jan 1 1910
4s '01 J-J	20,000c July 1 1910
3½s '01 J-J	5,000c July 1909
Electric Lighting.	
5s '97 M-S	$12,500c Sept 1 1912
5s '98 F-A	1,000c Aug 1 1913
Municipal Improvement Bonds.	
3½s '01 J-J	$20,000c July 1 1911

INTEREST payable at Marquette.

School District No. 1 Bonds.

4s '02 M-N	$60,000c May 1 1912
4s '99 M-S	20,000c Sept 1 1909
Refunding Water Bonds.	
4s 1900 J-J	$20,500c Jan 1 1910
3½s '01 J-J	25,000c July 1 1926
4s '01 A-O	35,000c April 1 1916
Water Works.	
4s '01 M-S	25,000c Mch 1 1921
BOND. DEBT May 1 1909	$324,000
Water debt (included)	105,500
Assessed valuation 1908	6,841,825
(Assessment nearly actual value.)	
City tax (per $1,000) 1908	$16.90
Total tax (per $1,000) 1908	$25.20
Population in 1904	10 665

MARSHALL. B. L. Gardamir, Mayor; J. Nagle, Recorder.

This city is in Calhoun County. Incorporated March 7 1859.

LOANS—	When Due.
Water Bonds.	
4s M-N	$48,000 c Nov 1 1917
Electric Light and Water Bonds.	
4s M-N	$20,000c 1911-20
3½s M-N	8,000c 1909-16
Sewer Bonds.	
3½s M-N	$25,000c May 1 1919

INTEREST on water 4s payable at Fourth National Bank, New York City; on other bonds at Hanover National Bank, New York City.

Paving Bonds.

4s M-N	$5,000c Sept 1910
BONDED DEBT Mch 1908	$116,000
Assessed valuation 1906	2,392,950
City tax (per $1,000) 1907	$9 60
Population in 1904	4,361
Population in 1906 (est)	5,000

MENOMINEE. F. S. Norcross, Clerk.

This city is in Menominee County. Incorporated in 1883.

LOANS—	When Due.
Sewer Bonds.	
6s M-N	$4,000c May 1 1910
	3,000c May 1 1911
General Improvement.	
6s M-N	$3,000c May 1 '10-'12
6s M-N	10,000c May 1 '12 & '13
Refunding Bonds.	
5s A-O	$47,500c April 1 1915

INTEREST payable at N. W. Harris & Co., New York.

GEN. BONDS Mch 1909 $72,500
Assessed valuation 1908 5,412,430
(Assessment is about 4-5 actual val.)
Total tax (per $1,000) 1908 $32.27
Population in 1904 11,096
Population in 1900 12,818

MENOMINEE SCHOOL DISTRICT. George P. Elsman, Treasurer.

LOANS—	When Due.
School Bonds.	
6s	April $10,000c Apr 1 '10-'11

INTEREST payable in Menominee.

TOTAL DEBT Mch 26 '09 $15,000
Assessed valuation 1908 5,416,101
(Assessment about ¾ actual value.)
School tax (per $1,000) 1908 $7.28

MILAN. W. P. Gregory, Clerk.

This village is in Washtenaw County.

LOANS—	When Due.
Water Works Bonds.	
4½s '08 A-O	$6,000c Oct 1 '22-'27
	24,000c Oct 1 '28-'39

BOND. DEBT Mch 5 1909 $30,000
Assessed valuation 1908 613,750

INTEREST payable at Milan.

MT. CLEMENS. Paul Matthews, City Clerk.

This city is the county seat of Macomb County. Incorporated in 1879.

LOANS—	When Due.
Engine House Bonds.	
4½s '08 J-D	$15,000 June 1 '13-'17
Public Improvement Bonds.	
4s	$120,000 1910-1933
Water Bonds.	
5s	$16,000 ($4,000 yearly.)
4s '07 Mch	$18,000 Mch 1 '10-'27

BOND. DEBT July 1908 $151,000
Floating debt 4,100
Sinking fund 3,384
Water sinking fund 7,000
Total valuation for 1907 5,864,750
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '07 $7.50
Population in 1907 (est) 8,500
Population in 1900 3,662

MT CLEMENS UNION SCHOOL DISTRICT NO 1 S. B. Russell, Sec'y.

LOANS—	When Due.
4s '01 M-S	$3,000c 1910
	9,000c 1911
4s '08 M-S	24,000c Mch 1 '12-'17

INTEREST payable at the First National Bank, Detroit.

BOND. DEBT Mch 1909 $36,000
Assessed valuation 1909 6,000,000
(Assessment about 85% actual val.)
School tax (per $1,000) 1908 $3.65

MUSKEGON. B. H. Tellman, Recorder.

This city is in a county of the same name. Incorporated in 1869.

LOANS—	When Due.
Bridge Bonds.	
5s J-J	$8,500c Jan 1 1910
Int. and Sink. Fund Bonds.	
5s J-J	$6,000c Jan 1 1910
4½s J-J	10,000 Jan 2 1926
Public Parks,	
5s g '93 J-J	$100,000c July 1 1926
Refunding Sewer Bonds.	
4½s J-J	$5,000 Jan 2 1926
Wharf Bonds.	
4s J-J	$100,000c Jan 1 1934
Street-Improvement Bonds.	
4s J-J	$84,000c July 1 '15-23
Water-Works Bonds.	
5s '90 J-J	$170,000c July 1 '09-'25

INTEREST is payable in N.Y. City.

Refunding Water Bonds.

5s J-J	$10,000 July 1 1913
5s J-J	10 000c Jan 1 1913
4s J-J	10,000c July 1 1925
	15,000c July 1 1926
5s J-J	10,000 July 1 1929
5s J-J	5,000 Jan 1 1935
4½s '07 J-J	15,000 July 1 1927
4s '07 J-J	10,000 Jan 1 1927
Special Refunding.	
4s ann	$35,000c June 1 1921
BOND. DEBT Mch 3 1909	$603,500
Total valuation 1908	9,867,537
(Assessment about actual value.)	
Tax rate (per $1,000) 1908	$28.57
Population in 1904	20,897
Population in 1900 (est)	27,000

MUSKEGON SCHOOL DISTRICT. Wm. Carpenter, Sec. B'd of Educat'n

LOANS—	When Due.
Building Bonds.	
5s	July $75,000c 1942
5s F-A	50,000c 1946
4s M-S	3,000c Sept 1909
4s	Sept 40,000c 1910-1917

INTEREST on 5s (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon on 4s at Importers & Traders' Bank, New York City; on the $40,000 4s (held by Board of Education as part of a trust fund) at the Hackley National Bank in Muskegon.

BOND. DEBT Mch 3 1909 $168,000
Assessed valuation 1908 9,867,537
(Assessment about 75% actual val.)
School tax (per $1,000) 1908 $6.86
Population in 1909 (est) 24,000

MUSKEGON COUNTY. John B. Barlow, Clerk.

Muskegon is the county seat. Bonds are subject to taxation.

LOANS—	When Due.
Refunding Bonds.	
4½s '97 Feb	$30,000c Feb 1 '10-'12
Road & Bridge Bonds.	
4½s '98 J'ne1	$25,000c June 1 1913

INTEREST is payable at County Treasurer's office.

BOND. DEBT Mch 13 1909 $55,000
Total assessed val. 1908 17,000,000
County tax (per $1,000) 1908 $6.14
Population in 1904 37,373
Population in 1909 (est.) 40,000

NEGAUNEE SCHOOL DISTRICT. C. Houle, Secretary.

This district is in Marquette County.

LOANS—	When Due.
High School Building Bonds.	
5s '07 J-D	$85,000 1912-1922

BONDED DEBT May 1909 $91,000
INTEREST payable at the First National Bank, Negaunee.

NILES. Carl F. Whetstone, City Clerk.

This city is in Berrien County. Incorporated in April 1859.

LOANS—	When Due.
Water Bonds (*Tax exempt*).	
5s '94 J-D	$46,000c ($4,000 due yearly)
Improvement Bonds (*Tax exempt*).	
5s F-A	$26,000c Feb 13 1923
4½s A-O	20,000c Apr 19 1911
4½s A-O	35,000c Apr 19 1912
($3,000 yearly beginning 1912.)	
Water Refunding Notes.	
4½s	$4,000 1911-1914

INTEREST on the water, electric-light and improvement 4½% and 5% bonds is payable in Niles; on the improvement 4½s at the Hanover National Bank in New York City.

Electric Lt. Bds. (*Tax exempt*).

5s '05 J-D	$40,000c ($2,000 due yearly)
GEN. BD. D'T Apr 1 '09	$171,000
Assessment debt	28,863
Sinking fund	8,660
Assessed valuation 1908	2,172,983
(Assessm't about 2-3 actual value.)	
City tax (per $1,000) 1907	$11.25
Population in 1904	4,641
Population in 1909 (est.)	5,000

OWOSSO. A. H. Dumond Clerk.

This city is in Shiawassee County. Incorporated in 1859.

LOANS—	When Due.
Refunding Bonds.	
4s M-N	$3,000 May 1 1917
4s	15,000 Oct 2 1917
4s	3,000 May 1 1918
4s	10,000 Jan 2 1921
4s J-J	7,000 July 1 1912
Water-Works Bonds.	
5s F-A	$20,000 Aug 1 1910
5s F-A	15,000 1920
5s J-J	20,000 July 7 1924
Refunding Water Bonds.	
4s J-J	$40,000 July 7 1920
Bridge Bonds.	
4s J-D	$12,000 June 30 '10-'13

General Fund Bonds.

4s	$15,000 Mch 2 1918
Park Improvement Bonds.	
5s '08 M-N	$50,000 Nov 1 '12-'32
Improvement Bonds.	
4s M-S	$7,000 Mch 14 1914
BOND. DEBT May 7 1909	$220,000
Assessment debt	9,697
Total valuation 1908	4,565,295
(Assessment about 80% actual value)	
Total tax (per $1,000) 1908	$25.22
Population in 1904	9,145

OWOSSO SCHOOL DISTRICT. B. S. Sutherland, Secretary.

LOANS—	When Due.
4s J-J	$14,400c July 1909-16
3.85s '05 J-J	10,000c July 1 '17-'21
BOND. DEBT Mch 1909	$24,400

Assessed val. 1908-09 $4,513,135
(Assessment supposed to be full val.)
Population in 1908 (est) 10,500
INTEREST payable at Owosso.

PAW PAW. Wm. H. Mason, Clerk.

This village is in Van Buren County.

LOANS—	When Due.
Refunding Bonds.	
5s '07 Aug	$28,000c Aug 15 '09-'22
	15,000c Aug 15 '23-'27
Electric Light Bonds.	
5s '07 M-S	$30,000c Sept 1 '28-'33

INTEREST payable in Paw Paw.

Water Bonds.

5s 07 M-S	$20.000c Sept 1 34- 37
(Subject to call Sept 1 1922)	
BOND. DEBT Mch 1909	$93,000
Assessed valuation 1908	882,925
City tax (per $1,000) 1908	$12.50
Population in 1908 (est.)	1,800

PETOSKEY. Ira W. McIntyre, Clerk.

This city is in Emmet County. Incorporated Mch 8 1895.

LOANS—	When Due.
Refunding Improvement Bonds.	
5s '94 June	$8,000c June 1 1914
(Subject to call after June 1 1904.)	
City Hall Bonds.	
4s '00 F-A	$20,000c Aug 1 1930
(Subject to call after Aug. 1 1920.)	
Refunding Water Bonds.	
4s '98 M-S	$16,000 Mch 21 1918
4s '02 Oct	15,000c Oct 1 1922
(Subject to call after Oct. 1 1912.)	
Electric-Light Bonds.	
4s '98 J-J	16,000 July 1 1928
4½s '01 J-J	10,000 Jan 1 1931
4s '05 M-S	5,000 Mch 1 1914
4s '99 M-N	12,000c May 1 1919
(Subject to call after 1909.)	
4½s J-D	$11 000c June 1 1930
(Subject to call after June 1 1920.)	

Park Bonds.

4s '01 Dec	$5,000c Dec 1 1931
(Subject to call after Dec. 1 1921.)	
Water Bonds	
5s '94 June	$12,000c June 1 1914
(Subject to call after June 1 1909.)	
4s '04 June	$22,000c June 1 1924
(Subject to call after June 1 1914.)	
Bridge Bonds	
5s '96 June	$9,000c June 1 1916
(Subject to call after June 1 1911.)	
BOND. DEBT Mch 11 1909	$150,000
Water debt included)	65,000
Sinking fund	1,198
Assessed valuation 1908	2,439,725
(Assess. about 2-3 to ¾ actual val.)	
Total tax (per $1,000) 1908	$24.50
Population in 1904	5,186

PETOSKEY SCHOOL DISTRICT P. B. Wachtel, Secretary.

The bonds of this district are taxable.

LOANS—	When Due.
4s '05 J-D	$5,000c 1909-1914
4s M-S	10,000c 1911
BOND. DEBT Mch 3 1909	$15,000

INTEREST payable at Chase National Bank, New York City.

Assessed valuation 1908 $3,213,000
(Assessment about ¾ actual value.)
School tax (per $1,000) 1908 $5.38
Population in 1909 (est.) 6,000

PONTIAC. Jos. H. Thorpe, Clerk.

This city is in Oakland County. Incorporated in 1861. Bonds are all exempt from tax.

LOANS—	When Due.
Sewer, Water and Paving Bonds.	
5s '04 J-D	$4,000 June 1 1917
	10,000 June 1 '16-'17
	4,000 June 1 1918
Water Bonds.	
4½s var	$35,000 1909-1915
4s	50,000 July 15 20- 29
5s	12,500 1909-1933
5s '07 M-S	25,000 Jan 2 '13-'17
5s '88 June	10,000 1918 & 1919
Paving Bonds.	
5s M-N	5,500 Nov 16 1913
5s '06 A-O	12,000 Aug 1 '09-'11
5s '07 M-N	20,000 Nov 1 '09-'12
	1,000 Nov 1 1913
5s '07 M-S	4,000c Mch 15 '10-'13
Fire Department Bonds	
5s '07 s-an	$8,000 May 15 '10-'17
5s '09 J-J	10,000c Jan 1 '10-'19

Drain Bonds.

5s '04 F-A	$1,000 June 1 1917
Bridge Bonds.	
5s '05 A-O	$12,000c Apr 1909-'14
	1,000c Apr 1 1915
Armory Bonds.	
5s '08	$6,000c July 1 '09-14
5s '09 J-J	8,000 Jan 1 '14-'21
Sewer Bonds.	
5s M-S	$25,000 Sept 2 1915
5s J-D	5,000 June 1 1916
5s '05 A-O	1,000c April 1 1915
	2,000c April 1 1916
5s '07 M-S	9.000 Sept '09-'17
TOT. BD. D'T Mch 20 '09	$205,000
Floating debt (additional)	2,500
Sinking fund	12,000
Total valuation 1908	6,451,600
(Assessment about 3-5 actual value.)	
Total tax (per $1,000) 1908	$19.87
Population in 1904	10,884
Population in 1909 (est.)	13,000

INTEREST payable in N. Y. City and Pontiac.

PONTIAC SCHOOL DISTRICT. Elmer R. Webster, Secretary.

LOANS—	When Due.
5s F-A	$50,000c Aug 1 1911

5s '05 M-N $25,000c May 1 1915
BOND. DEBT May 3 1909 $75,000

PORT HURON. John J. Bell, Mayor; E. A. Cady, Compt.

City of Port Huron is in St. Clair County. Incorporated in 1857.

LOANS—	Am't Outstanding.
Bridge bonds	$42,400
Canal construction	100,000
General road bonds	28,740
Park bonds	19,000
Public building bonds	6,790
Public improvement bonds	71,820
Refunding bonds	187,500
Repaving bonds	305,900
School bonds	91,000

Sewer bonds	$23,290
Sidewalk assessment	8,000
Water bonds	15,000
TOTAL DEBT Mch 24 1909	$899,440
Sinking fund	47,295
Total valuation 1908	10,975,320
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1908	$23.20
Population in 1904	20,028

INTEREST—MATURITY.—Bonds mature from 1909 to 1932 inclusive, and bear interest as follows: $15,000 at 6%, $377,140 at 5%, $53,000 at 4½%, $426,300 at 4%, $19,000 at 3½% and $9,000 at 3%. Interest largely payable at the Hanover Nat. Bank, New York City. Bonds are all coupon in form.

RED JACKET. N. F. Kaiser, Clerk.

This village (P. O. Calumet) is in Houghton County. Incorporated in 1875; re-incorporated in 1887.

LOANS—	When Due.
Street Paving & Improv't Bonds.	
4½s '05 J-J	$10,000c July 1 1909
	22,000c July 1 '10-11
	24,000c July 1 '12-13
	9,000c July 1 1914
4½s '06 J-J	3,000c July 1 1914
	120,000c July 1 '15-24
	2,000c July 1 1925

BOND. DEBT Mch 1 1909 $190,000
Assessed valuation 1908 (real estate only) 1,968,100
(Assessment about 60% actual value)
Tax rate (per $1,000) 1908 $7.50
Population in 1900 4,668
Population in 1909 (est) 3,800
INTEREST payable at First National Bank of Calumet.

RIVER ROUGE. Geo. P. Oulmann, Clerk.

This village is in Wayne County. Incorporated in 1899.

LOANS—	When Due.
Sewer Bonds.	
4½s '06 A-O	$150,000 Oct 15 1936
BOND. DEBT Mch 10 1909	$254,850
Assessed valuation 1908	2,000,000

(Assessment about 30% actual val.)
Total tax (per $1,000) 1908 $14.00
Population in 1909 (est.) 4,500
Population in 1900 1,748

SAGINAW. Wm. Seyffardt, Comptroller.

Incorporated in 1857. New charter May 24 1905. The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

LOANS—	When Due.
City Hall.	
4½s '91 F-A	$10,000c Feb 1 1910
4½s '01 F-A	10,000c Feb 1 1911
4½s '01 F-A	15,000c Feb 1 1912
4s '92 F-A	30,000c Aug 1 '09-'11
4s '92 F-A	5,000c Aug 1 1912
Auditorium Bonds.	
--s	$46,000

Special Sewer—Eastern District

4s '96 J--D	$15 000c June 1 1911
3½ '98 J-J	15,000c July 1 1918
3½s '99 J-J	8,000c July 1 1919
Special Sewer—Western District.	
4s '05 J-D	$6,000c June 1 '10-'15
3½s '06 J-D	7,000c June 1 '10-'16
4s '07 J-D	8,000c June 1 '10-'17

LOANS—				When Due.
Court-House Bonds.				
--s	---	$8,000		
Bridge Bonds.				
4½s'98	A-O	$60,000c	Apr '18-'23	
3½s'99	F-A	8,000c	Aug 15 1909	
4½s 03	A-O	149,500c	Oct 1 1923	
4s '04	A-O	71,000c	Oct 1 1924	
3½s'05	M-S	40,000c	Sept 25 1920	
3½s'05	J-D	25,000c	Sept 25 1925	
3½s'06	F-A	16,000c	Aug 15 1926	
3½s'06	J-D	6,000c	June 15 1916	
4s '07	----	10,000c	June 15 '10-'14	
		10,000c	June 15 '17-'21	
		2,500c	June 15 1922	
Sidewalk Bonds—Eastern Dist.				
4s '05	J-J	$36,000c	July 1 1915	
3½s'06	J-J	28,800c	July 1 '09-'16	
4s '06	J-D	16,000c	June 1 '10-'17	
Sidewalk Bonds—Western Dist.				
3½s'05	J-J	$24,000c	July 1 1915	
3½s'06	M-N	16,800c	May 1 '10-'16	
3½s'06	F-A	19,200c	Aug 1 '09-'16	
4s '07	J-D	19,200c	June 1 '10-'17	
General Water Bonds.				
3½s'05	Apr	$5,000c	Oct 25 1920	
Hospital Bonds.				
3½s'05	A-O	$7,000c	Oct '09-'15	
Voting Machine Bonds.				
4s '06	F-A	$10,400c	Aug 1 '09-'16	
Sewers—Eastern Tax District				
3½s'99	F-A	$400c	Aug 1 1909	
3½s'99	M-S	200c	Sept 1 1909	
3½s'00	M-N	300c	Nov 1 1909	
4s '00	F-A	1,200c	Aug 1 '09-'10	
4s '00	A-O	800c	Oct 1 '09-'10	
4s '02	J-D	2,000c	Dec 15 '09-'12	
4s '03	F-A	5,000c	Aug 22 '09-'13	
4s '04	F-A	850c	Feb 1 '10-'14	
4s '04	A-O	10,000c	Oct 19 '10-'14	
4s '05	F-A	2,450c	Aug 1 '09-'15	
3½s'05	F-A	2,450c	Aug 24 '09-'15	
3½s'05	A-O	600c	Oct 25 '09-'11	
3½s'06	M-N	5,600c	May 15 '10-'16	
4s '06	M-S	1,600c	Sept 25 '09-'16	
4s '07	J-D	2,400c	June 15 '10-'17	
Sewers—Western Tax District.				
3½s'99	M-S	$500c	Sept 1 1909	
4s '00	M-N	150c	May 1 1910	
4s '00	A-O	400c	Oct 1 '09-'10	
4s '01	M-N	900c	Nov 1 '09-'11	
3½s'02	M-S	2,400c	Mch 1 '10-'12	
3½s'02	F-A	2,000c	Aug 4 '09-'12	
4s '02	A-O	2,000c	Oct 6 '09-'12	
4s '02	J-D	2,000c	Dec 15 '09-'12	
4s '03	F-A	12,500c	Aug 22 '09-'13	
4s '04	F-A	8,000c	Feb 1 '10-'14	
4s '05	M-S	6,000c	Mch 15 '10-'15	
4s '04	A-O	40,000c	Oct 19 '10-'14	
3½s'05	F-A	6,000c	Aug 1 '09-'14	
		2,500c	Aug 1 1915	
4s '05	F-A	1,400c	Aug 24 '09-'15	
3½s'05	F-A	7,000c	Aug 24 '09-'15	
3½s'05	J-D	3,500c	Dec 5 '09-'15	
3½s'06	M-N	2,400c	May 15 '10-'16	
3½s'06	M-S	12,800c	Sept 25 '09-'16	
3½s'07	J-D	8,000c	June 15 '10'-17	
Refunding Sewer—Western Dist.				
4s '97	J-D	$10,000c	June 1 '10-'11	
		6,000c	June 1 1912	
Market Bonds—Eastern Tax Dist.				
3½s'05	A-O	$22,000c	Oct 10 '09-'19	
Park Improvement Bonds.				
3½s'05	J-D	$3,000c	Dec 12 1910	
3½s'06	M-S	2,000c	Sept 1 '10-'11	

Street Improv't—Eastern Tax Dis.			
3½s'99	F-A	$2,000c	Aug 1 1909
3½s'99	M-S	700c	Sept 1 1909
4s '00	F-A	7,200c	Aug 1 '09-'10
4s '00	M-S	1,600c	Sept 1 '09-'10
4s '00	A-O	1,200c	Oct 1 '09-'10
4s '02	F-A	2,000c	Aug 4 '09-'12
4s '02	J-D	400c	Dec 31 '09-'12
4s '02	A-O	2,800c	Oct 6 '09-'12
4s '03	F-A	75,000c	Aug 15 '09-'13
4s '04	F-A	60,000c	Aug 1 '09-'14
4s '04	A-O	18,600c	Oct 1 '09-'14
4s '05	J-J	4,500c	Jan 1 '10-'15
3½s'05	F-A	17,500c	Aug 24 '09-'15
3½s'05	A-O	10,500c	Oct 25 '09-'15
3½s'05	J-D	9,800c	Dec 5 '09-'15
3½s'06	M-N	4,000c	May 15 '09-'16
3½s'06	F-A	17,600c	Aug 1 '09-'16
3½s'06	F-A	2,000c	Aug 1 '15-'16
4s '06	A-O	30,400c	Oct '09-'16
4s '07	J-J	2,000c	Jan 2 '10-'17
4s '07	M-S	1,600c	Mch 1 '10-'17
Street Bonds—Western Tax Dist.			
3½s'99	F-A	$5,000c	Aug 1 1909
3½s'99	A-O	952c	Oct 1 1909
4s '00	F-A	300c	Aug 1 '09-'10
4s '01	F-A	4,500c	Aug 1 '09-'11
4s '01	A-O	180c	Oct 1 '09-'11
4s '03	F-A	30,000c	Aug 15 '09-'13
4s '03	A-O	10,000c	Oct 1 '09-'13
4s '02	F-A	6,000c	Aug 4 '09-'12
4s '02	A-O	3,200c	Oct 6 '09-'12
4s '05	J-J	4,500c	Jan 1 '10-'15
4s '04	F-A	6,000c	Aug 1 '09-'14
4s '04	A-O	12,600c	Oct 1 '09-'14
3½s'05	F-A	14,000c	Aug 24 '09-'15
3½s'05	J-D	2,800c	Dec 5 '09-'15
3½s'06	F-A	12,000c	Aug '09-'16
4s '06	A-O	8,000c	Oct 15 '09-'16
4s '07	J-J	2,400c	Jan 2 '10-'17
Water Bonds—Eastern Tax Dist			
4½s'94	J-J	$12,000c	May 1 1914
4s '95	M-N	12,000c	May 1 1915
4s '96	M-N	25,000c	May 1 1916
4s '98	M-N	18,000c	May 1 1913
3½s'99	M-N	18,500c	May 1 1920
4s '00	M-N	25,000c	May 1 1920
4s '01	M-N	25,000c	May 1 1921
3½s'02	M-N	50,000c	May 1 1922
3½s'03	M-N	10,000c	May 1 1923
4s '04	M-N	25,000c	May 1 1924
4s '05	M-N	60 000c	May 1 1925
3½s	M-S	1,000c	Sept 1 '09-'10
4s '07	A-O	15,000c	Apr 15 '10-'12
Water Bonds—Western Tax Dist.			
4s '95	M-N	$10,000c	May 1 1915
5½s'93	M-N	25,000c	Nov 1 1913
4½s'94	M-S	10,000c	Mch 10 1914
4½s'94	J-J	10,000c	July 18 1914
4½s 96	M-N	10,000c	Mch 10 1916
4s '98	June	5,000c	June 1 1918
4s '98	J-D	15,000c	Dec 1 1919
4s '98	M-S	10,000c	Mch 10 1917
3½s	M-S	20,000c	Mch 10 1920
4s	M-S	20,000	Mch 10 '21-'22
3½s'03	M-N	10,000c	May 1 1923
4s '04	M-S	10,000c	Mch 10 1924
4s '05	M-S	7,000c	Mch 1 1915
3½s'05	J-D	5,000c	Dec 1 1920
3½s'06	M-S	5,000c	Mch 1 1911
3½s'06	M-S	1,500c	Sept 1 '09-'11
		700c	Sept 1 1912
Genesee Street Improvement.			
4½s'95	F-A	$20,000c	May 1 1915

INTEREST is payable at the City Treasurer's office or at the official bank in New York.

TAX EXEMPT.—Under Title 24, Section 26, of the Charter of the City of Saginaw, which went into effect May 24 1905, all bonds of this city are exempt from all taxes—State, county and city.

TOTAL DEBT, ETC.—

	Jan. 1 '09.	Sept. 24 '08.	Jan. 1 '07.	Jan. 1 '06.
Bonded debt	$2,606,802	$2,412,414	$2,126,036	$2,025,488
Sinking funds	116,969	53,029	28,289	49,904
Net debt	$2,489,833	$2,359,385	$2,097,747	$1,975,584
Water debt (incl. above)	$520,600	$519,400	$491,700	$501,500

Assessment bonds issued for sewers and street improvements are included in the above-mentioned figures of bonded debt. On Jan. 1 1909 they amounted to $1,304,802.

CITY PROPERTY.—The total value of corporate property is $6,182,801 including the city water-works, valued at $900,000.

ASSESSED VALUATION.—The total assessed valuation (from 60% to 70% actual value) in 1908 was $25,032,733, of which $15,974,575 was real and $9,058,158 personal. Tax rate (per $1,000) 1907 for city and school purposes was $17.80; for general city purposes in 1908 was $20.40 in the Eastern District and $20.70 in the Western District. Tax rate of 1908-09 (per $1,000), $20.53 for all city purposes.

POPULATION.—In 1904 was 46,610; in 1900 it was 42,345; in 1890 it was 46,322; in 1880 it was 29,541; in 1909 (est.) 61,585.

ST. CLAIR. J. C. Chamberlin, Clerk.

This city is in St. Clair County. Incorporated 1858. Bonds all tax-exempt

LOANS—				When Due.
Water Bonds.				
4½s	----	$10,000	May 19 1925	
4½s	----	12,000	May 19 '26-'27	
4½s	---	6,000	May 20 1928	
5s	---	4,000	May 19 '10-11	
Sidewalk Bonds.				
4½s	----	$2,000	Aug 1 1919	
4½s	----	2,000	Oct 1 1919	
Emergency Bonds.				
4½s	----	$5,000	Oct 1 1921	
General Fund Bonds				
4½s	----	$5,000	Oct 1 1922	
5s	----	5,000	Nov 17 1923	

INTEREST is payable in Detroit.

Refunding Bonds.			
4½s	----	$3,000	Jan 1 1920
Refunding Electric Light Bonds.			
4½s	----	$3,000	Aug 1 1921
4½s	----	6,000	Jan 1 '22-23
5s	----	3,000	Jan 15 1924
Paving Bonds			
4½s	---	$21,500	July 1 1922
		6,000	July 1 1923
BOND. DEBT Mch 2 1909			$100,500
Assessed valuation 1908			1,362,500
Tax rate (per $1,000) 1908			$23.40
Population in 1904			2,664
Population in 1909 (est.)			3,000

ST. JOHNS. E. F. Boron, Mayor; Wm. Cochrane, Clerk.

This city is in Clinton County. Incorporated as a city April 12 1904.

LOANS—				When Due.
Electric-Light Plant.				
5s '95	J-J	$8,000	July 15 '11-'14	
		27,000	July 15 '15-'23	
Water-Works Bonds.				
5s '89	A-O	$45,000	Oct 1 1914	
5s '90	A-O	6,000	Oct 1 '09-14	

Sewer Bonds.				
5s '94	A-O	$4,000	Oct 1 '09-'10	
GEN. BONDS Mch 8 1909				$90,000
Total valuation 1908				2,043 190
(Assessment about 85% actual value)				
City tax (per $1,000) 1908				$15.00
Population in 1904				3,768

INTEREST on the electric-light bonds and on the sewer bonds is payable at the Third National Bank, New York; on the water-works bonds of 1889 at the Wayne County Savings Bank, Detroit; and on the water bonds of 1890 at the Mechanics' Bank of Detroit.

ST. JOSEPH. Harry L. Murphy, City Clerk.

This city is in Berrien County.

LOANS—				When Due.
Bridge Bonds.				
4½s'08	M-N	$30,000c	Nov 1 1928	

SAULT STE. MARIE. Fred. L. Everling, Comptroller.

This city is in Chippewa County. Incorporated 1887.

LOANS—				When Due.
General Street Improvement.				
5s	F-A	$30,000c	Aug 1 1917	
4s g	J-J	35 000c	July 1 1932	
4s	----	40,000	July 1 1932	
Assessment Bonds.				
4s to 6s	----	$82,525	Various.	
Refunding Bonds.				
5s	A-O	$30,000c	Apr 1 1917	
5s	M-S	18,000c	Sept 1 1917	
4½s'08	M-S	40,000c	Sept 15 1928	
Bridge Bonds.				
4½s		July $75,000c	July 1 1920	

INTEREST payable in New York.

TAX FREE.—All the bonds of this city are exempt from taxation.

Building Bonds.			
4s '08	M-S	$15,000r	Sept 1 1928
Water Bonds.			
6s	J-J	$20,000c	July 1 1911
6s	M-N	30,000c	Nov 1 1913
4s g	J-J	120,000c	July 1 1921
4s g	J-J	125,000c	July 1 1932
GEN. BONDS Mch 1 1909			$578,000
Assessment debt			82,525
TOTAL DEBT Mch 1 1909			$660,525
Total valuation 1908			7,821,720
(Assessment about ⅓ actual value.)			
Total tax (per $1,000) 1908			$21.17
Population in 1904			11,442

SAULT STE. MARIE SCHOOL DISTRICT. J. T. Moore, Secretary.

LOANS—				When Due.
4½s	J-J	$22,000c	July 1 1909	
4s	J-D	25,000c	June 15 1911	
4s	J-D	25,000c	Sept 15 1911	
4s '05	J-D	25,000c	Dec 1 1915	

INTEREST is payable at New York City.

BOND. DEBT Mch 1 1909	$97,000
Sinking fund	35,012
Total valuation 1908	7,800,000
(Assessment about ⅓ to ¼ act. val.)	
School tax (per $1,000) 1908	$6.00

SOUTH HAVEN.

This place is in Van Buren County.

LOANS—				When Due.
Funding Bonds.				
--s	---	$22,000		
Water Works Bonds.				
--s	---	$20,000		
Electric Light Bonds.				
--s	---	$10,000		

TRAVERSE CITY. Travis H. Gillis, City Clerk.

This city is the county seat of Grand Traverse County. Inc. in 1895.

LOANS—				When Due.
Refunding Bonds.				
4s	J-J	$7,000c	Jan 1 1911	
4s	J-J	6,000c	Jan 1 1914	
4s	J-J	7,500c	Jan 1 1917	
4s	J-J	7,500c	Jan 1 1920	
4s	J-J	7,000c	Jan 1 1923	
Street Bonds.				
--s	---	$20,000		
Bridge Bonds.				
4s	J-J	$9,000c	1914	
--s	---	15,000		
Water Bonds.				
4s	J-J	$14,000c	July 1 1910	

INTEREST is payable at the office of the City Treasurer.

Water Bonds—(Continued.)			
4½s'09	Sept	$35,000c	Apr 1 1929
4s	J-J	15,000c	July 1 1915
4s	J-J	14,667c	July 1 1920
4s	M-N	25,000c	Nov 1 1930
(Subject to call Sept. 1 1920.)			
4½s	J-J	$20,000c	1924
--s	---	20,000	
BOND. DEBT Feb 26 1909			$170,667
Assessment debt (add'l)			63,082
Assessed valuation 1908			4,678,415
Tax rate (per $1,000) 1908			$27.30
Population in 1904			11,237
Population in 1900			9,407

TRAVERSE CITY SCHOOL DISTRICT NO. 1.

4s	J-J	$20,000c	July 1 1924

BOND. DEBT Feb 5 1909 $20,000

INTEREST at City Treasurer's office. Bonds are tax-exempt.

Assessed valuation—(See city above.)

WAYNE COUNTY. Thos. Farrell, Clerk.

County seat is Detroit.

LOANS—				When Due.
County Bonds.				
4s	M-N	$1,500,000c	May 1910	
3½s	M-N	700,000c	May 1 1914	
3½s	M-S	100,000c	Mch 1 1914	

Sinking fund	$355,229
Total valuation 1907	382,320,518
(Assessment is ⅓ actual value.)	
County tax (per $1,000) 1907	$3.298
Population in 1904	386,827

TOTAL DEBT Jan 1 1908 $2,300,000

INTEREST on the 4s is payable at the Mercantile National Bank, New York; on the $700,000 3½s at the National Park Bank in New York, on the $100,000 3½s in Detroit at the First National Bank.

WEST BAY CITY. Annexed to Bay City.

WYANDOTTE. Jas. G. Pinson, Clerk.

This city is in Wayne County. Incorporated in 1867.

LOANS—				When Due
Paving Bonds				
5s '07	May	$12,000c	Nov 1 '09-'11	
5½s'07	J-J	24,000	July 1 1937	
Electric Light Bonds.				
4½s'07	M-S	$20,000c	Sept 1 1937	

INTEREST payable at the Wyandotte Savings Bank in Wyandotte.

TOTAL DEBT Feb 1909	$348,574
Assessment debt (incl.)	46,665
Assessed valuation 1908	2,886,235
Tax rate (per $1,000) 1906	$12.40
Population in 1904	5,425

WYANDOTTE SCHOOL DISTRICT. H. Weathermax, Secretary.

Bonds are exempt from all tax.

LOANS—				When Due.
Building Bonds.				
5s	M-S	$5,000c	Mch 1 1912	
5s	June	14,000c	June 1 1921	
4s	Apr	50,000c	Apr 1 1935	
BOND. DEBT Mch 21 '09				$64,000

Assessed valuation 1909	$2,802,890
(Assessment about 2-3 actual value.)	
School tax (per $1,000) 1909	$4.65
Population in 1909 (est.)	9,000

INTEREST payable at Wyandotte.

YPSILANTI. S. Damon, City Clerk.

A city in Washtenaw County. Incorporated in 1858.

LOANS—				When Due.
Water-Works Bonds.				
4s '89	J-J	$75,000c	July 1 1919	
4s '89	M-N	50,000c	Oct 7 1919	
Bridge Bonds.				
4s '04	M-N	$3,000c	Nov 1 1909	
4s	---	8,000	Oct 12 '09-'16	
Park Bonds.				
4s '05	Aug 1	$3,500c	1909-1915	

TOTAL DEBT Mch 2 '09	$139,500
Total valuation 1908	4,564,095
(Assessment about full value.)	
Tax rate (per $1,000) 1908	$11.50
Population in 1904	7,587
Population in 1909 (est.)	8,000

INTEREST payable at City Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions of the State of Michigan which are not represented among the foregoing detailed returns. We add the population from the State Census of 1904.

	Bonded Debt.	Floating Debt.	Assessed Valuation	Tax Rate.	Popu. 1904.
Alma, Gratiot County	$34,000	$6,000	$1,652,910	a27.00	*2,047
Alpena (C.), Alpena County	250,000	-----	6,145,183	19.00	12,400
Ann Arbor, Washtenaw Co.	30,000	None	12,000,000	a17.71	14,599
Belding (C.), Ionia County	85,000	9,100	1,857,290	----	3,654
Bessemer School District	42,000	None	946,285	x21.10	-----
Bessemer (C.), Gogebic County	76,200	-----	946,285	a42.20	-----
Boyne City, Charlevoix County	77,410	-----	1,192,000	18.00	-----
Cadillac (C.), Wexford County	146,000	None	3,671,725	a33.01	6,893
Charlotte (C.), Eaton County	74,000	1,800	2,860,000	a21.18	4,726
Corunna (C.), Shiawassee Co.	68,000	-----	712,500	17.60	1,601
Crystal Falls School District	45,000	None.	1,600,975	x22.60	-----
Durand (V.), Shiawassee Co.	50,398	None	817,000	a11.25	*2,134
Eaton Rapids (C.), Eaton Co.	52,000	6,000	1,800,000	a29.00	2,197
Greenville, Montcalm County	34,500	None.	1,565,000	26.95	3,421
Hancock (C.), Houghton Co.	113,000	12,000	2,440,015	15.00	6,037
Hillsdale (C.), Hillsdale Co	129,000	None.	3,032,000	17.80	4,809
Hudson (C.), Lenawee County	40,000	None	1,779,000	a13.90	2,307
Ingham County	36,000	50,000	28,373,543	c20.00	43,607
Ionia County	35,000	5,000	21,131,982	10.50	-----
Ironwood School District	41,000	None	5,525,405	x9.67	-----
Ithaca (V.), Gratiot County	66,000	None.	1,000,000	a17.50	-----
Kimball Township	*25,000	-----	557,000	----	-----
Lake Linden (V.), Houghton Co.	75,000	8,000	691,880	12.50	-----
Lapeer, (C.), Lapeer County	33,500	11,600	1,644,200	25.06	3,406
Lowell (V.), Kent County	30,000	None	700,000	a25.50	*1,735
Menominee County	35,000	None	10,495,311	x7.00	26,465
Midland (C.), Midland County	60,423	773	793,863	28.50	2,520
Mt. Pleasant, Isabella County	63,361	-----	1,800,630	a23.20	4,484
Munising Twp. School District	30,000	None	1,093,510	x14.06	-----
Muskegon Heights (C.)	45,000	None	1,030,800	a22.00	1,012
Newberry School Dist., Luce Co.	35,000	-----	1,625,570	13.60	-----
Norway (C.), Dickinson County	106,500	-----	2,266,585	----	-----
Ontonagon, Ontonagon County	60,000	2,000	335,000	----	2,018
Portland (V.), Ionia County	30,000	9,250	982,195	8.00	*1,874
Seneca Twp. School District	28,000	None	925,000	x8.00	-----
St. Clair Heights	36,500	None.	637,200	14.13	-----
St. Louis (C.), Gratiot County	42,000	6,000	858,555	----	2,503
Shiawassee County	60,000	None	20,895,556	c8.00	33,711
Springwells Township	45,000	None	1,000,000	----	-----
Three Rivers (C.) St. Joseph Co.	59,000	-----	1,877,800	27.30	3,913

C.—City. V.—Village. *Population United States Census 1900.
a Total tax. c County tax. x School tax

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 20 1836)---July 3d 1836
Admitted as a State (Act Aug. 6 1846)---May 29th1848
Total area of State (square miles)---56,040
State Capital---Madison
Governor (term expires 1st Monday Jan.1911) Jas.O.Davidson
Secretary of State (1st Mon. Jan. 1911)---James A. Frear
Treasurer (1st Monday Jan. 1911)---A. H. Dahl

LEGISLATURE meets biennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—A brief summary of the early history of the Wisconsin debt will be found in the "State and City Supplement" for April 1895.

The bonded debt of the State, created for war purposes in 1861-63, has all been paid or else converted into certificates of indebtedness, which are held by the various trust funds. The amounts due the several funds in May 1909 were as follows:

Certificates of indebtedness,	School Fund	$1,563,700
" "	Normal School Fund	515,700
" "	University Fund	111,000
" "	Agricultural College Fund	60,600
Total		$2,251,000

ASSESSED VALUATION.—The total assessed valuation of the State as determined by the State Board of Assessment, and the tax rate for State purposes, have been as follows for the years named below:

Year.	Real Estate.	Personal Property.	Total Valuation.	State Tax Rate (per M.)	Taxes Raised.
	$	$	$	$	$
1908..	1,901,290,225	577,271,561	2,478,561,786	.0011602	2,875,723
1907..	1,780,265,161	476,034,839	2,256,300,000	None	None
1906..	1,671,142,204	453,657,796	2,124,800,000	None	None
1905..	1,513,335,382	439,364,618	1,952,700,000	None	None
1904..	1,422,621,485	420,219,515	1,842,841,000	None	None
1903..	1,309,504,464	443,667,536	1,753,172,000	.585920	1,027,220
1902..	1,226,376,973	277,969,027	1,504,346,000	1.546131	2,325,916
1901..	*1,186,349,139	249,934,861	*1,436,284,000	1.572010	2,805,639
1900..	503,690,767	126,309,232	630,000,000	2.135825	1,345,570
1899..	505,263,975	119,736 025	625,000,000	2.144912	1,340,570
1897..	475,631,287	124,368 713	600,000,000	3.325116	1,995,070
1895..	482,799 128	120 674 398	603,473,526	2.276472	1,372,713
1890..	464,782,237	128,108 482	592,890,719	1.503920	891,660
1880..	344,788 721	94,1[illegible]0,030	436,971,751	1.4858	662,058

*The large increase in values for 1901 and since that date is due to the formation of a new State Board of Assessment by Chapter 237, Laws of 1901, which has construed the meaning of the existing law to be a command to assess at *full value* whereas former boards did not so construe the Act.

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, debts of cities, &c., as well as the State, are definitely limited by that instrument. We give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are Sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed $100,000). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished, until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate or other evidence of State debt whatsoever shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works; but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.*, were unrestricted except by legislative enactment until 1874. Since that amendment was adopted 5% on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before, or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness.—Adding to Section 3, Article 11, the words:

"No county, city, town, village, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district or other municipal corporation incurring any indebtedness as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same."

The Legislature from time to time has passed laws providing for the issuance of bonds for various specified purposes, but these laws are too numerous to be given here. *Such authority is of course subject to the foregoing provisions of the Constitution.*

POPULATION of Wisconsin has been as follows:

1905	2,228,949	1880	1,315,497	1850	305,391
1900	2,069,042	1870	1,054,670	1840	30,945
1890	1,686,880	1860	775,881		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANTIGO. G. O. Palmiter, Clerk.

This city is the county seat of Langlade County. Incorporated 1885.

LOANS— *When Due.*

Schoo Bonds.
3½s ---- $1,500---Jan 1 1910
4s ---- 23,000--- -----
(Maturity $2,000 yearly beginning Dec. 15 1909.)
---- ---- 4,000-Oct 15 '09-'13
4s ---- 13,000-July 15 '09-'21
City-Hall Bonds.
4s ---- 10,000-Sept 15 '09-'18
Sewer Bonds.
4s ----12,000-Oct 1 1910-'21
4s ---- 9,000-Oct 1 1914-'22
Cemetery Bonds.
6s ---- 1,500-Apr 1 1910-'12
Park Bonds.
6s ---- 1,000-Mch 1 1910-'11
Street Bonds.
4½s '08 J-J $15,000c ----------
(Maturity $2,000 y'ly beginning July 15 1919.)

BONDED DEBT Mch 4 1909 $91,000
Floating debt---------- 3,250
Assessed valuation 1908--$3,583,411
(Assessment abt. 75% actual value.)
Total rate (per $1,000) '08 $27 40
Population in 1905------- 6,663
Population in 1909 (est.) -----7,500

INTEREST is payable at Antigo.

APPLETON. E. L. Williams, City Clerk.

This city is the county seat of Outagamie County. Incorporated in 1857.

				When due
Bridge Bonds—				
4s	M-S	$12,000c	Oct	1909-14
High School Bonds—				
4s '04	F-A	$25,000c	Feb 1	'10-'24
Public Buildings & Street Bonds—				
3½s	A-O	$75,000c	Apr 1	'10-'18

BONDED DEBT Apr 1 '09..$112,000
Total assessed val. 1908..12,000,000
(Assessm't 75 to 80 % actual value.)
Tax rate (per $1,000) 1909....$20 00
Population in 1905 was.....17,000
Population in 1900 was.....15,085

INTEREST is payable in Appleton. All bonds are tax exempt.

ASHLAND. Burt Williams, Mayor; E. J. Stahl, Clerk.

County seat of Ashland County. Incorporated March 25 1887.

LOANS—				When Due.
City Bonds—				
5s	J-J	$100,000c	Nov 1	1909
5s	J-J	5,000c	July 1	1910
Funding Bonds—				
5s	J-J	$22,000c	July 1	1912
Improvement Bonds—				
5s	J-J	$25,000c	Oct 1	1911
5s	J-J	75,000c	July 1	1912

Judgment Bonds—
5s J-J $105,000c Jan 1 1918
BONDED DEBT Mch '09..$357,000
Total assessed val. 1908...6,849,349
(Assessment about actual value.)
Total tax (per $1,000) 1908...$27 50
Population in 1905 was.....14,519
Population in 1900 was.....13,074
INT. payable at New York City.

ASHLAND COUNTY. Theodore R. Yankee, Clerk.

County seat is Ashland.

LOANS—				When Due.
Refunding Bonds—				
5s	J-J	$15,250c	Sept 3	'09-'21
Minn St P & Ash Ry Bds—				
5s	F-A	$65,000c		1915
Jail and Poor-House Bonds—				
5s	J-J	$60,000c	Oct 1	1913

BONDED DEBT Mch 4 '09..$141,250
Assessed valuation 1908..11,733,600
(Assessment at full value.)
County tax rate(per $1,000) '08 $12.23
Population in 1905 was.....23,935
Population in 1900 was.....20,176
Population in 1909 (est).....24,000

INTEREST payable in Milwaukee.

BARABOO. John H. Hull, Mayor; J. S. Wortham, Clerk.

This city is in Sauk County. Incorporated 1882.

LOANS—				When Due.
School Bonds—				
5s	Feb	$9,000c		
4s '06	J-J	57,000c	July 1	'13-26
Water-Works Purchase Bds.—				
4s '04	July	$16,000c	July 1	'09-'12
		49,000c	July 1	'13-'19
		40,000c	July 1	'20-'24

BOND. DEBT Apr 1 '09...$171,000
Assessed valuation 1908...3,847,572
(Assessment about 2-3 actual value.
Total tax (per $1,000) 1908...$18 00
Population in 1905 was.....5,835
Population in 1900 was.....5,751
Population in 1908 (est.).....6,500

BAYFIELD COUNTY. Nels M. Oscar, Clerk.

Washburn is the County seat.

LOANS—				When Due.
Railroad-Aid Bonds—				
5s	A-O	$120,000c	Oct 1	1915

BONDED DEBT Mch 3 '09..$120,000
Assessed valuation, real...6,963,404
Assessed val., personal....2,034,689

Total valuation 1908.....$8,998,093
(Assessment at full value.)
County tax (per M) 08.....$9.00
Population in 1905 was.....15,904
Population in 1900 was.....14,392

INTEREST payable at Illinois Trust & Savings Bank, Chicago.

BELOIT CITY SCHOOL DISTRICT. E. C. Helm, Clerk.

LOANS—				When Due.
4½s '07	Feb	$65,000c	Feb 1	'10-'21
		65,000c	Feb 1	1922

BONDED DEBT Mch 3 '09..$125,000
Assessed valuation 1908...8,912,242
Population in 1909 (est.).....15,000

INTEREST payable at the First Trust & Savings Bank, Chicago.

CHIPPEWA FALLS. Louis H. Jasper, Treasurer.

This city is the county seat of Chippewa County. Incorporated 1870.

LOANS—				When Due.
Refunding Bonds—				
4s	J-J	$74,000c	July 15	1919
(Subject to call July 15 1909.)				
4s	J-D	$25,000c	Dec 1	1912
High School Bonds.				
4s 06	M-S	$36,000c		1909-1911

BOND. DEBT Mch '09..$135,000
Assessed valuation 1908...4,509,355
(Assessment about ¾ actual value.)
Total tax (per $1,000) '08....$30 00
Population in 1905 was.....9,009
Population in 1900 was.....8,094

INTEREST is payable at the Lumbermen's Nat. Bank, ChippewaFalls.

DANCY DRAINAGE DISTRICT. Geo. H. Reynolds, Pres.

A district (P. O. Marshfield) in Marathon, Portage and Wood counties.

LOANS—				When Due.
6s '07	J-D	$108,000	June 1	'13-'20
		28,000	June 1	'21-'22

BOND. DEBT Mch '09..$136,000
INTEREST is payable at the State Bank of Chicago, Chicago, Ill.

DANDY CREEK DRAINAGE DISTRICT. Naylor & McCall, Attorneys.

A drainage district in Monroe County. P. O. Tomah.
BOND. DEBT Mch 1909..$142,500
INTEREST is payable at Chicago, Ill.

DE PERE. W. R. Mathews, Clerk.

This city is in Brown County. Incorporated March 18 1883.

LOANS—				When Due.
Bridge Bonds (*Tax exempt*).				
4s '00	Jan	$3,000		1910-1912
Water-Works Bonds (*Tax exempt*).				
4s '04	F-A	$27,300		1910-1923
4s '05	M-S	44,000		1910-1924
5s '07	Jan	5,100c	Jan 15	'10-'26
		600c	Jan 15	1927

School Bonds (*Tax exempt*).
3½s'00 Feb $8,000 1910-1913
BOND. DEBT Mch 12 '09..$88,000
Water debt (included).....77,000
Assessed valuation 1908..$1,996,987
Total tax rate (per $1,000) 1908—East side..$23.00 West side..24.00
Population in 1905.....4,523

INTEREST is payable in De Pere.

DOUGLAS COUNTY. Chas. L. Flagstad, Clerk.

Superior is the county seat.

LOANS—				When Due.
Asylum Bonds.				
4s g'06	J-J	$90,000c	July 1	'09-26
4½s g	J-J	75,000c	July 1	'09-'28
4½s g'09	J-J	35,000c	Jan 2	1929

BOND. DEBT Mch 3 1909..$200,000
Total assessed val. 1908 ..$23,208,410
State & County tax (per M) '08..$9.00
Population in 1905.....43,499

INTEREST payable at office of County Treasurer.

EAU CLAIRE. W. H. Frawley, Mayor; J. C. Fennessey, City Clerk.

Eau Claire is in Eau Claire County. Charter of incorporation approved March 2 1872. On Feb. 27 1909 this city, under a decision handed down by the Supreme Court on Jan. 26 1909, took over the water-works plant at the price fixed by the appraisers—$253,000. V. 88, p. 698.

LOANS—				When Due.
Refunding—				
5s	J-J	$35,000c	Jan 1	1917
4½s	J-J	45,000c	Jan 1	1912
4½s	J-J	30,000c	Jan 1	1912
4s '07	J-J	25,000c	Jan 1	1927
4½s'08	J-J	25,000c	Jan 1	1928
Bridges—				
4s	J-J	$10,000c	Jan 1	1919
4s	J-J	35,000c	Jan 1	1925
Street Improvement Bonds—				
6s	Mch	$36,845		'08-'12

General bonds Mch 1909...$305,000
Assessed val., real.....6,471,247
Assessed val., personal....2,806,016
Total valuation 1908.....9,277,263
(Assessment abt. 85 % actual value.)
Total tax (per $1,000) 1908...$28.67
Population in 1905.....18,737
Population in 1900.....17,517
Population in 1908 (est.).....21,000

INTEREST on the 1908 issue is payable at the City Treasurer's office; on all other bonds in New York at the Citizens' Central National Bank.

FOND DU LAC. John F. Hohensee, City Clerk.

Fond du Lac is situated in Fond du Lac County. Incorporated 1852.

LOANS—				When Due.
School Bonds—				
5s	July	$10,000c	July 1	1914
4s	F-A	9,375c	Feb 15	'10-'13
3½s	A-O	30,000c	Feb 15	1920
4s '06	J-D	14,000	June 15	'08-16
Sewer Bonds—				
3½s	M-N	$40,000c	Nov 1	1921

Refunding RR Aid—
4s Mch $60,000c...Mch 1 1917
(Subject to call after 1907.)
Street Improvement Bonds—
4s M-N $35,000c May 20 '10-'23
State Loan—
4s Jan $7,000c Jan 1 '10-'16

LOANS—				When Due.
Library Bonds—				
4s	M-N	$4,000c	May 20	'10-'13
Park Bonds—				
4s	J-J	$2,000c		Jan 1920
4s	F-A	1,500c		Feb 1920
4s	J-J	1,500c		July 1920
4s	F-A	1,000c		Aug 1920
4s	J-J	4,000c		Jan 1921
(Subject to call after 1900.)				

BOND. DEBT July 1908..$235,000
Assessed valuation, real... 9,398,388
Assessed val., personal....2,307,447
Total valuation 1907.....11,705,835
(Assessment about full value.)
Tax rate (per $1,000) 1907....$22.50
Population in 1906 (est.).....16,000
Population in 1905.....17,284
Population in 1900.....15 110
INTEREST payable in Fond du Lac.

GRAND RAPIDS. C. E. Boles, City Clerk.

This city is in Woods County. All bonds are tax-exempt.

LOANS—				When Due.
Water-Works Bonds—				
4s	J-J	$45,000	Jan 31	'10-'21
4s	Mch	2,000c	Mch 15	'10-'11
3½s	J-J	6,000c	Jan 31	'10-'12
Bridge Bonds—				
3½s	J-J	$9,000c	Jan 31	'13-'21
		7,000c	Jan 31	1922

BOND. DEBT Mch 15 '09..$77,000
Assessed valuation 1908...4,257,675
(Assessment about 80 % actual val.)
Total tax (per $1,000) 1908...$21 23
Population in 1901.....4,493
Population in 1905.....6,157
Population in 1909 (est.).....7,000

INTEREST on the water 4s is payable at City Treasurer's office or at First National Bank, Chicago; on the 3½ % water bonds and the bridge bonds at the Royal Trust Co., Chicago.

GREEN BAY. Winford Abrams, Mayor; W. L. Kerr, City Clerk.

Green Bay is in Brown County. Incorporated 1854.

LOANS—				When Due.
Bridge and School Bonds—				
5s	J-J	$3,000c	Jan 1	'10-'12
City Hall & Hospital Bonds—				
4s	M-N	$26,000c	May 1	'10-'22
Refunding Bonds—				
5s	J-J	$10,500c	Jan 1	'10-'16
4½s	J-J	4,950c	Jan 1	'10-'18
5s	J-J	4,400c	Jan 1	'10-'17
4s	J-J	5,500c	Jan 1	'10-'20
		2,500c	July	1909-1913
4s	J-J	9,000c	July	1914-1922
		1,500c	July 1	1923
4s '05	J-J	5,000c	Jan 1	'21-'25
School Bonds.				
4s	A-O	$27,000c	Oct 1	'14-'22
		4,000c	Oct 1	'23-'24
		4,000c	Apr 1	'13-'14
		3,000c	Apr 1	'15-'17
		6,000c	Apr 1	1918
4½s'09	A-O	4,000c	Apr 1	1919
		15,000c	Apr 1	'20-'22
		30,000c	Apr 1	'23-'25
		12,000c	Apr 1	1926
		26,000c	Apr 1	'27-'28
		25,000c	Apr 1	1929
Refunding & School Bonds.				
4s	J-J	$4,500c	Jan 1	'10-'12
		2,000c	Jan 1	'13-'14

Paving Bonds.
4s '06 J-J $30,000c...Jan 1 '11-'25
4½s'08 J-J 10,000c...Jan 1 '13-'17
20,000c...Jan 1 '18-'22
Bridge Bonds—
4s'05 J-J $12,000c Jan 1 '14-'25
School & Street Improv't Bonds.
4s '05 J-J $41,000c...Jan 1 '10-'17
(See V. 81, p. 1394, for maturity)
4s '07 J-J 12,000c...Jan 1 '17-'22
4½s'07 J-J 16,000c Jan 1 '10-'18
(For maturity see V. 85, p. 881)
4½s'08 J-J 20,000c...Jan 1 '15-'18
40,000c...Jan 1 '19-'22
90,000c...Jan 1 '23-'28
Sewer Bonds.
4s J-J $35,000c...July '09-'22
7,500c July 1 '09-'13
4s J J 6,000c July 1 '14-'16
21,000c July 1 '17-'23
City Hall Bonds.
4s J-J $22,750c July 1 '09-'21
BOND DEBT Mch 1 '09..$495,100
Total assessed val. 1908..13,964,575
(Assessment about 75 % actual value)
Total tax (per $1,000) 1908..$20.00
Population in 1905.....22,854
Population in 1900.....18,846

INTEREST on bonds is payable as follows: On the refunding bonds due 1910-1916, 1910-1917 and 1910-1918; city-hall and hospital bonds at the Chemical National Bank, New York; bridge bonds (except those of 1908) and school bonds at the Citizens' National Bank, Green Bay; bridge bonds of 1908 at Fisk & Robinson, Chicago, Ill.; refunding and school bonds due 1910-1914 and the refunding bonds due 1910-1920 and city-hall bonds at Farson, Son & Co., New York; sewer bonds and refunding bonds due 1909-1923 at the Harris Trust & Savings Bank, Chicago, Ill.; refunding bonds of 1905, bridge bonds of 1905, school and street of 1905 and 1907 at the McCartney National Bank, Green Bay; paving of 1906 at the Rudolph Kleybolte Co. Inc., Chicago, Ill.; the paving bonds of 1908 at the Kellogg National Bank, Green Bay, and on the school bonds at the First National Bank of Chicago, Ill.

HARTFORD. Geo. E. Ives, Deputy.

This city is in Washington County.

LOANS—				When Due.
Electric Light Plant Bonds.				
5s '08	Sept	$7,000c	Sept 1	'12-'18
		20,000c	Sept 1	'19-'28

BOND. DEBT Jan 1 1909...$37,000
Assessed valuation 1908...1,613,096

JANESVILLE. S. B. Heddles, Mayor; Jas. A. Fathers, Treasurer.

Janesville is situated in Rock County. Incorporated March 19 1853.

LOANS—				When Due.
School Bonds.				
5s	Nov	$18,000c		1909-1912
(Part due yearly on Nov 1.)				
4s 1904	M-S	$10,000c	Mch 1	10-'19
4s		19,000		
City Hall & Library Bonds.				
4s	M-N	$42,000c	Nov 1	09-'20
4s	M-N	4,000c	Nov 1	'09-'12
		15,000c	Nov 1	'13-'22
Court St Bridge Bonds.				
4s '04	M-S	$14,000c	Mch 1	'10-'23

Sewer Bonds.
4s '08 J-J $45,000c July 1 '10-'27
BOND. DEBT Mch. 3 1909..$167,000
Assessed valuation, real...7,740,500
Assessed val., personal....2,322,092
Total valuation 1908.....10,062,592
(Assessment about 80 % actual val.)
Total tax (per $1,000) 1908...$19 00
Population in 1905.....13,770
Population in 1900.....13,185

INTEREST is payable at the office of the City Treasurer.

KENOSHA Geo W. Harrington, Clerk

This city is situated in Kenosha County. Incorporated Feb. 8 1850.

LOANS—				When Due.
Refunding Railroad Aid.				
3½s	J-J	$170,000c	July 1	1919
(Subject to call after 1909.)				

Water debt (additional).....$87,000
Total assessed val. 1908..17,826,426
(Assessment about actual value.)
Total tax rate (per $1,000)...$10.00
Population in 1905 was.....16,235
Population in 1900 was.....11,606
Water co.'s M. (assumed)...$87,000
BOND. DEBT Mch. 4 1909..170,000

INTEREST is payable at First Nat. Bank, Milwaukee, and in Kenosha.

LA CROSSE. W. J. Fries, Comptroller.

La Crosse is in La Crosse County. Incorporated March 14 1856.

LOANS—				When Due.
School Bonds				
5s	J-D	$8,000c	June 1	1913
(Subject to call after June 1 1903.)				
5s	M-N	$5,000c	May 1	1914
(Subject to call after May 1 1904.)				
5s	M-N	$10,000c	May 1	1915
(Subject to call after May 1 1905.)				
4s 1905	J-D	$100,000c	June 1	1925
(Subject to call after June 1 1915.)				
3½s	J-J	$20,000c	July 1	1919
(Subject to call after July 1 1909.)				
3½s	J-D	$20,000c	June 15	1920
(Subject to call after June 15 1910.)				
3½s	M-S	$20,000c	Mch 15	1921
(Subject to call after Mch 15 1911.)				
3½s	J-J	$20,000c	Jan 1	1923
(Subject to call after Jan 1 1913.)				
4s 1906	F-A	$30,000c	Feb 1	1926
(Subject to call after Feb 1 1916.)				
4s '06	J-J	$20,000c	July 1	1926
(Subject to call after July 1 1916.)				
Sewer Bonds.				
4s	M-N	$15,000	May 1	1924
(Subject to call after May 1 1914.)				
3½s	J-J	$10,000c	July 15	1919
(Subject to call after July 15 1909.)				
3½s	J-D	$4,000c	June 1	1922
(Subject to call after June 1 1912.)				
4s'09	A-O	85,000c		Apr 1 1929

Sewer and Water Bonds.
4s '04 J-J $25,000...July 1 1924
(Subject to call after July 1 1914.)
4s '05 J-J 15,000c...July 1 1926
(Subject to call after July 1 1916.)
4s '06 J-J 25,000c...July 1 1926
(Subject to call after July 1 1916.)
(Subject to call after Apr 1 1919)
Fire Department Bonds.
4s '05 J-J $20,000c...July 1 1925
(Subject to call after July 1 1915)
Street Bonds.
4s '05 M-N $15,000c...May 1 1925
(Subject to call after May 1 1915)
4s '07 J-J $15,000c...July 1 1926
(Subject to call after July 1 1916)
3½s M-S $25,000c...Sept 1 1919
(Subject to call after 1909.)
3½s A-O $15,000c...Oct 1 1921
(Subject to call after Oct 1 1911.)
3½s J-J $15,000c...July 1 1922
(Subject to call after July 1 1912.)
Refunding Bonds.
4s J-J $25,000c...July 1 1918
(Subject to call after 1908)
3½s A-O $52,000c...Oct 1 1919
3½s J-J 42,000c...Jan 15 1920
3½s J-D 12,000c...Dec 1921
(Subject to call after Dec. 1911)

LOANS—	When Due
Sewer, Water & School Bds.	
5s J-J $24,000c	July 1 1915
(Subject to call after July 1 1905.)	
City Hall Bonds.	
5s M-S $9,000c	Mch 16 '11
(Subject to call after Mch 16 1901.)	
Bridge Bonds.	
4s F-A $15,000c	Feb 1 1924
(Subject to call after Feb 1 1914)	
Water Bonds.	
5s J-D $8,000c	Dec 1 1911
(Subject to call after Dec. 1 1901)	
5s J-D $9,000c	Dec 30 1912
(Subject to call after Dec 30 1902)	
5s J-D $38,000c	June 1 1915
(Subject to call after June 1 1905)	
5s J-J $10,000c	Oct 1 1916
(Subject to call after Oct 1 1906)	
4s J-J $15,000c	Jan 15 1924
(Subject to call after Jan 15 1914)	
3½s J-J $15,000c	July 15 1919
(Subject to call after July 15 1909)	

Water Bonds.—(Con.)

3½s J-J $25,000c	July 15 1921
(Subject to call after July 15 1911)	
3½s J-D $6,000c	June 1 1922
(Subject to call after June 1 1912)	
3s J-J $10,000c	July 15 1919
(Subject to call after July 15 1899)	
4s '08 A-O $15,000c	Oct 1 1928
(Subject to call after Oct. 1 1918.)	
Park Bonds.	
4s '09 M-S $75,000c	Mch 1 1929
(Subject to call after Mch. 1 1919.)	
BOND. DEBT Mch 1 1909	$782,000
Sinking fund	276,516
NET DEBT Mch 1 1909	505,484
Assessed valuation, real	13,815,874
Assessed val., personal	6,440,698
Total valuation 1908	20,256,572
(Assessment is at actual value)	
Tax rate (per $1,000) 1908	$18.00
Population in 1900 (Census)	28,895
Population in 1905	29,078
Population in 1908 (est)	30,000

INTEREST on the sewer, water and school 5s due July 1 1915, and the water 5s due Oct. 1 1916, is payable at the Farmers' Loan & Trust Co. New York; on all others at the City Treasurer's office, La Crosse.

LA CROSSE COUNTY. Wm. Winnar, Treasurer.

County seat is La Crosse.

LOANS—	When due.
Court-House Bonds—	
3½s F-A $135,000c	Feb 1 1923
(Subject to call Feb. 1 1913.)	
County Building Bonds.	
5s '08 M-N $50,000c	May 1 1918
(Subject to call after May 1 1913.)	

BOND. DEBT Mch 3 1909	$185,000
Total assessed val, 1908	32,378,163
(Assessment at full value.)	
Population in 1905 was	42,850
Population in 1900 was	42,997

INTEREST on the bonds of 1908 is payable at the County Treasurer's office.

LANGLADE COUNTY. V. P. Rath, County Clerk.

County seat is Antigo.

LOANS—	When Due.
Court-House Bonds—	
4s June $40,000c	June 1 '14-'21
4s June 10,000c	June 1 1922
4s June 25,000c	June 1 1923
BOND. DEBT Mch 3 1909	$75,000

Total assessed val, 1908	$13,161,997
State&Co.tax(per $1,000) '08	$3.49
Population in 1905 was	15,738
Population in 1900 was	12,553
Population in 1909 (est.)	20,000

INTEREST is payable at First National Bank, Chicago.

LEOLA DRAINAGE DISTRICT.

This district (P. O. Plainfield) is in Waushara County.

LOANS—	When Due.
6s '08 $54,515 65c	

MADISON. Jos. C. Schubert, Mayor; O. S. Norsman, Clerk.

Madison is situated in Dane County. Incorporated April 1 1856.

LOANS—	When Due.
Fire Department Bonds—	
4s '04 Oct $30,000c	Oct 1 1924
School Bonds—	
4s '04 Oct $25,000c	Oct 1 1924
4s '05 Oct 25,000c	Oct 1 1925
4s '06 July 30,000c	July 1 1926
High School Bonds.	
4s '05 July $250,000c	July 1 1925
Street Repair Bonds—	
4½s Jan $15,000c	Jan 1 1917
(Subject to call after 1907.)	
Sewer Bonds—	
4s July $37,000c	July 1 1918
(Subject to call after 1908.)	
3½s Apr $40,000c	Apr 1 1919
(Subject to call after 1909.)	
Special Street Improve't Bonds.—	
6s Apr $244,000	
(Mature one-tenth yearly.)	
Refunding Bonds of 1900—	
4s A-O $9,000c	Apr 1910
Water-Works Bonds—	
4s 03 Oct $20,000c	Oct 1 1923

Park Bonds—	
4s '03 July $35,000c	July 1 1923
4s '05 July 19,500c	July 1 1925
4s '08 Oct 30,000c	Oct 1 1928
Market House Bonds.	
4s '08 Oct $25,000c	Oct 1 1928
Hospital & Fire Station Certs.—	
3½s Feb $22,500	
Library Site Certificates.	
3½s $25,000	
School Loan Certificates.	
3½s $65,300	
GEN. BONDS Jan 1909	$584,500
Assessment debt	280,700
Certificate debt	137,800
TOTAL DEBT Jan 1909	1,003,000
Sinking fund	72,800
NET DEBT Jan 1909	930,200
Assessed valuation, real	21,738,975
Assessed val., personal	3,182,310
Total valuation 1908	24 921 285
Total tax (per $1,000) 1908	15 50
Population in 1905 was	24,301
Population in 1900 was	19,164

INTEREST on the $37,000 sewerage bonds is payable at the American Exchange National Bank, New York; on all other bonds at the First National Bank, Madison.

MANITOWOC. A. Reichert, Clerk.

Manitowoc is in Manitowoc County. Incorporated 1870.

LOANS.	When Due
Bridge Bonds—	
4s Nov $5,000c	Nov 1 1912
4s '07 semi-an 10,000	1919-'20&'21
(Part due on Nov. 1 in years named.)	
Drainage Bonds—	
4s J-J $4,000c	1911-1913
($2,000 due Jan 2 in years named)	
Refunding Bonds—	
4s Jan $35,000c	Nov 1 1912

Harbor Improvement.	
4s '06 J-J $43,750c	Jan 1 '10-'16
BOND. DEBT Mch 3 1909	$104,000
Total assessed val, 1908	8,208,945
(Assessment about 80 % actual value)	
Total tax (per $1,000) 1908	$22 00
Population in 1905 was	12,733
Population in 1900 was	11,786

INTEREST is payable at City Treasurer's office.

MANITOWOC COUNTY. Frank Vraney, Clerk.

Manitowoc is the county seat. Bonds are tax exempt.

LOANS—	When Due.
4s '05 F-A $5,000c	Feb 1 1910
4s '05 F-A 18,000c	Feb '11-'12
4s '05 F-A 120,000c	Feb 1 '13-'24
BOND. DEBT Mch 3 1909	$143,000

Total assessed val, 1908	$39,946,352
(Assessment about full value.)	
State&Co.tax(per $1,000)'08	$4.71 +
Population in 1905 was	44,796
Population in 1900 was	42.261

INTEREST is payable by County Treasurer

MARINETTE. Jos. Fisher, Mayor.

This city is in Marinette County. Incorporated 1886.

LOANS.	When Due.
Dock and Wharf Bonds—	
4s '05 A-O $100,000c	1916-25
Armory Bonds—	
3½s Feb $10,000c	Feb 1 '10-19
Bridge Bonds—	
6s Oct $6,000c	Oct 1 '09-14
School Bonds—	
6s Aug $6,000c	Aug 1 '09-14
Refunding Bonds—	
6s A-O $24,000c	Apr 1 1910-17

Sewer Bonds—	
5s Aug $10,000c	Aug 1 1910
($2,500 due yearly to Aug 1 1912.)	
5s Aug $3,000c	Aug 1 '09-14
BOND. DEBT Mch 1909	$165,500
Assessed valuation, real	3,835,362
Assessed val., personal	2,007,583
Total valuation 1907-'08	5,842,945
(Assessment about ⅔ actual value)	
Total tax (per $1,000) 1907-08	$30.00
Population in 1905 was	15,354

INTEREST on the bridge, the sewer and the dock and wharf bonds is payable in New York; on armory bonds in Madison; on the school bonds in Milwaukee.

TAX FREE.—All bonds of this city are exempt from taxation.

MARSHFIELD. M. G. Fleckenstein, Clerk.

This city is in Wood County.

LOANS—	When Due.
Sewer Bonds.	
5s ---- $30,000	
(Maturity $2,000 annually.)	
City-Hall Bonds.	
4s ---- $11,000	
(Maturity $1,000 annually.)	
School Bonds.	
4s ---- $9,000	
(Maturity $3,000 annually.)	

Water and Light Bonds.	
4½s'06 M-S $35,000c	Mch 1 '10-'16
BONDED DEBT Mch '09	$85,000
Assessed valuation 1908	$3,048,019
(Assessment at full value.)	
Tax rate (per $1,000) 1908	$23.12
Population in 1905	6,035

INTEREST is payable in Marshfield or in Milwaukee.

MILWAUKEE. David S. Rose, Mayor; A. M. Gawin, Comp.

This city is situated in Milwaukee County. Incorporated Jan. 1846.

LOANS—	When Due.
4s '08 J-J $200,000	July 1928
(Part due each year.)	
Bath Bonds.	
5s '93 J-J $5 000	July 1 '09-'13
4s '07 J-J 9,000c	Jan 1 '10-'27
4s '07 ---- 47,500	
Hospital Bonds.	
5s '93 J-J $12,500	July 1 '09-'13
4s '05 J-J 42,000	Jan 1 '10-'25
Docking and Dredging Bonds.	
4s '05 J-J $85,000c	July 1 '09-'25
4s '06 J-J 85,000c	Jan 1 '10-'26
Fire Department Bonds.	
5s '93 J-J $12,500	July 1 '09-'13
4s '04 J-J 80,000c	July 1 '09-'24
4s '05 J-J 80,750c	July 1 '08-'25
3½s'00 J-J 27,500	Jan 1 '10-'20
3½s'01 J-J 60,000	Jan 1 '10-'21
3½s'01 J-J 32,500	July 1 '09-'21
3½s'02 J-J 65,000	Jan 1 '10-'22
4s '06 J-J 90,000c	July 1 '09-'26
Library Bonds.	
4s '90 J-J $1,500	Jan 1 1910
Garbage Bonds.	
4s '08 J-J $200,000c	
Refunding Bonds.	
5s '96 J-J $40,000	July 1 '09-'16
Park Bonds.	
4s '90 J-J $10,000	July 1 '09-'10
5s '91 J-J 23,000	July 1 '09-'11
5s '92 J-J 14,000	July 1 '09-'12
5s '93 J-J 25 000	July 1 '09-'13
5s '94 J-J 30,000	July 1 '09-'14
5s '95 J-J 35,000	July 1 '09-'15
5s '96 J-J 48 000	July 1 '09-'16
5s '97 --- 45,000	
4s '04 J-J 45,000	Jan 1 '10-'24
4s '05 J-J 168,500	Jan 1 '09-'25
3½s'01 J-J 30,000	Jan 1 '10-'21
3½s'02 J-J 32,500	Jan 1 '10-'22
3½s'03 J-J 28,000	Jan 1 '10-'23
3½s'06 J-J 68,000c	Jan 1 '10-'26
4s '06 J-J 22,500c	July 1 '09-'26
4s '07 J-J 18,000c	Jan 1 '10-'27
4s '07 J-J 57,000c	July 1 '09-'27
4s '07 J-J 14,250c	July 1 '09-'27
4s '07 --- 14,250	
4s '08 J-J 80,000c	July 1 '09-'28
Flushing Tunnel.	
5s '97 J-J $54,000	July 1 '09-'17
4s '04 J-J 96 000c	July 1 '09-'24
3½s'00 J-J 30,000	July 1 '09-'20
3½s'01 J-J 30,000	Jan 1 '10-'21
3½s'02 J-J 65,000	Jan 1 '10-'22
Viaduct Bonds.	
5s '92 J-J $7,500	July 1 '09-'11
5s '92 J-J 30,000	July 1 '09-'12
5s '95 J-J 30 000	July 1 '09-'14
4s 05 J-J 85,000c	July 1 '09-'25
4s 06 J-J 135,000c	July 1 '09-'26
4s '07 J-J 261,250c	July 1 '09-'27
4s '08 ---- 75,000	
4s '08 ---- 200,000	
Bridge and Viaduct Bonds	
3½s'02 J-J $35,000	July 1 '09-'22
Water Bonds.	
5s '93 J-J $31,250	July 1 '09-'13
5s '92 J-J 10,000	July 1 '09-'12
5s '95 J-J 30 000	July 1 '09-'14
5s '96 J-J 40,000	July 1 '09-'16
4s '90 J-J 15,000	Jan 1 1910
Bridge Bonds.	
5s '90 J-J $1,000	Jan 1 1910
5s '91 J-J 14,000	July 1 '09-'11
5s '92 J-J 30,000	July 1 '09-'12
5s '93 J-J 15,000	July 1 '09-'13
5s '96 J-J 26,250	Jan 1 '10-'16
3½s'00 J-J 90,000	July 1 '09-'20
3½s'01 J-J 65,000	July 1 '09-'21
3½s'02 J-J 94,500	Jan 1 '09-'22
3½s'02 J-J 70,000	July 1 '09-'22
3½s'02 J-J 105,000c	July 1 '09-'22
4s '06 J-J 112,500c	July 1 '09-'26
4s '08 J-J 200,000c	July 1 '09-'28

City Hall Bonds.	
4s '90 M-S $1,500	Mch 1 1910
5s '91 J-J 30,000	July 1 '09-'11
5s '92 J-J 40,000	July 1 '09-'12
5s '95 J-J 60,000	July 1 '09-'14
5s '95 J-J 105,000c	July 1 '09-'15
Library and Museum Bonds.	
5s '91 J-J $15,000	July 1 '09-'11
5s '92 J-J 30,000	July 1 '09-'12
5s '95 J-J 45,000	July 1 '09-'14
5s '97 J-J 80,000	Jan 1 '10-'17
5s '97 J-J 54,000	July 1 '09-'17
Auditorium Bonds—	
4s '07 --- $237,500	
Police Department Bonds.	
3½s'02 J-J $39,000	Jan 1 '10-'22
Milwaukee River Dam Bonds.	
4s '89 J-J $3,000	July 1 1909
Sewer Bonds (Intercepting).	
3½s'00 J-J $27,500	Jan 1 '10-'20
Public Bath & Library Bonds.	
3½s'02 J-J $32,500	Jan 1 '10-'22
4s '07 ---- 47,500	
Lighting Bonds.	
4s '06 J-J $135,000c	July 1 '09-'26
4s '07 --- 142,500	
School Bonds.	
5s '92 J-J $20,000	July 1 '09-'12
5s '93 J-J 62,500	July 1 '09-'13
5s '94 J-J 10,500	July 1 '09-'14
5s '95 J-J 30,000	Jan 1 '10-'15
5s '95 J-J 52,500	July 1 '09-'15
5s '95 ---- 88,000	
5s '96 ---- 63,000	
4s '89 J-J 13,000	July 1 1909
4s '91 J-J 20,000	Jan 1 '10-'11
4s '03 J-J 60,000	July 1 '09-'23
4s '04 J-J 150,000	Jan 1 '10-'24
4s '04 J-J 48,000c	Jan 1 '09-'24
4s '05 J-J 102,000c	July 1 '09-'25
3½s'01 J-J 150,000	Jan 1 '10-'21
3½s'02 J-J 260,000	Jan 1 '10-'22
4s '07 J-J 342,000c	Jan 1 '09-'27
4s '08 J-J 280,000c	---
(5 % of bonds mature each year.)	
Sewer Bonds.	
5s '93 J-J $7,500	July 1 '09-'13
5s '94 J-J 15,000	July 1 09-'14
5s '95 J-J 7,000	July 1 '09-'15
5s '96 J-J 16,000	July 1 '09-'16
5s 97 J-J 27,000	July 1 '09-'17
5s '97 ---- 18,000	
5s '98 J-J 36,000	Jan 1 '10-'18
4s '03 J-J 112,500	July 1 '09-'23
4s '04 J-J 37,500	Jan 1 '10-'24
4s '05 J-J 144,000	Jan 1 '10-'25
4s '05 J-J 42,500	July 1 '09-'25
4s '06 J-J 85,000c	Jan 1 '10-'26
3½s'00 J-J 27,500	Jan 1 '10-'20
3½s'01 J-J 30,000	Jan 1 '10-'21
3½s'01 J-J 65,000	July 1 '09-'21
3½s'02 J-J 32,500	Jan 1 '10-'22
3½s'02 J-J 70,000	July 1 09-'22
4s '07 J-J 135,000c	Jan 1 '10-'27
4s '08 J-J 100,000c	July 1 '09-'28
4s '08 J-J 50,000c	July 1 '09-'28
4s '08 J-J 50,000c	July 1 '09-'28
Street Bonds.	
5s '93 J-J $27,500	July 1 '09-'13
5s '95 J-J 35,000	July 1 '09-'15
5s '96 J-J 64,000	July 1 '09-'16
5s '97 J-J 36,000	July 1 '09-'17
4s '04 J-J 75,000	Jan 1 '10-'24
4s '05 J-J 160,000	Jan 1 '10-'25
3½s'99 J-J 88,000	July 1 '09-'19
3s '00 J-J 88,000	Jan 1 '10-'20
3½s'01 J-J 96,000	Jan 1 '10-'21
3½s'02 J-J 130,000	Jan 1 '10-'22
3½s'02 J-J 70 000	July 1 '09-'22
3½s'03 J-J 140,000	Jan 1 '10-'23
3½s'06 J-J 170,000c	Jan 1 '10-'26
4s '07 J-J 99,000c	Jan 1 '10-'27
4s '07 --- 95,000c	1909-1927
4s '08 J-J 200,000c	July 1 '09-'28
4s '09 J-J 375,000c	1910-1929
(Maturity $18,750 annually.)	

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

FORM OF BONDS.—All bonds of the city of Milwaukee are in coupon form.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—Bonded debt Jan. 1 1909 was $9,736,250, including $92,500 water debt.

	Jan. 1 '09.	*Jan.* 1 '08.	*Jan.* 1 '07.	*Jan.* 1 '06.
Total bonded debt	$9,736,250	$9,005,250	$8,104,500	$7,533,250
Sinking funds	829,250	754,000	711,250	675,500
Net debt	$8,907,000	$8,251,250	$7,393,250	$6,857,750
Water debt (included)	$92,500	$190,000	$251,750	$313,500

SINKING FUND.—The sinking fund receives yearly a sum equal to 5 % of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest and sinking fund charges on its debt. The total valuation of corporate property on Jan. 1 1909 was $30,000,000.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*Tax Rate per $1,000*
1908	$170,279,840	$52,760,960	$223,040,800	$25.99
1907	165,014,470	51,961,475	216,975,945	24.82
1906	157,611,560	43,973,567	201,585,127	22.59
1905	152,037,355	39,217 415	191,254,770	24.39
1904	146,604,786	37,716,905	184,321.691	22.88
1902	137,404,081	34,477,283	171.881,364	23.37
1900	127,984,780	30,190,093	158,174,873	23.14
1899	124,703,830	27,268,073	151,971,903	22.07
1895	118,184,040	24,365,973	142,550,013	23.45
1890	85,603,020	19,881,035	105,484,055	21.50
1880	42,699,447	14,158,406	56,857,853	----

POPULATION.—In 1909 (est.) 365,000; in 1905 it was 312,948; in 1900 (Census) it was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE COUNTY. F. O. Phelps, Clerk.

County seat is Milwaukee.

LOANS—	When Due.
Hospital Bonds	
3½s F-A $25,000c	Aug 1 1911
3½s J-J 40,000c	July 1 1912
3½s J-A 25,000c	Aug 1 1916
3½s F-J 45,000c	July 1 1922
Viaduct Bonds.	
4s '05 M-S$382,500c	Sep 1 '09-'25
Almshouse Bonds	
5s M-N $50.000c	Nov 1 1909
Voting Machine Notes.	
-- ---- $9,600	

BOND. DEBT Mch 12 '09	$567,500
Floating debt	9,600
TOT. DEBT Mch 12 '09	577,100
Sinking fund	142,394
NET DEBT Mch 12 '09	434,706
Assessed valuation, real	208,757,423
Assessed val, personal	56,627,702
Total valuation 1908	265,385,125
Actual valuation 1908	467,778,895
State&Co.tax (per $1,000) '08	$5.82
Population in 1905 was	363,721
Population in 1900 was	330,017

INTEREST is payable at the office of the County Treasurer.

MONROE. M. T. Gettings, Clerk.
This city is in Green County. Incorporated June 1904.

LOANS—	When Due.	
Water Works Purchase Bonds.		
4s '07 M-N	$9,500	part yr 1926
Street, Sewer and Water Bonds.		
5s '08 July	$18,000c	Jan 1 '10-'27
	2,000c	Jan 1 1928

BOND. DEBT Mch 1909 $102,500
Total assessed val. 1908 3,173,860
(Assessment about 66 % actual value)
Total tax (per $1,000) 1908 $2 .00
Population in 1900 3,927
Population in 1909 (est.) 4,400
INTEREST is payable at the Wisconsin National Bank Milwaukee.

NEENAH. J. N. Stone, Mayor; J. P. Keating, City Clerk.
This city is in Winnebago County.

LOANS—	When Due.	
Water Works Bonds		
5s J-J	$20,000	Jan 1 1913
Refunding Water Bonds		
4s J-J	$20,000	Jan 1 1923
5s '08 J-J	19,000c	Jan 1 '10-'28
High School Bonds.		
4½s '07 J-J	$72,000c	1909-1937

School Bonds.
4½s '08 $15,000
BOND. DEBT Mch 1909 $146,000
Total valuation 1907 3,604,553
Assessment is about 90 % actual val.
Total tax (per $1,000), 1908 $23.00
Population in 1905 was 6,048
Population in 1900 was 5,954
INTEREST on the water-works bonds is payable at New York; on all other bonds at City Treasurer's office, Neenah.

ONEIDA COUNTY. Arthur Taylor, Chmn. of County Board.
Rhinelander is the county seat.

LOANS—	When Due.	
Court House Bonds (*Tax Exempt*)		
5s '08 J-D	$50,000c	June 1 '10.'19
	50,000c	June 1 '20-'24

BOND. DEBT Mch 3 1909 $100,000
Assessed valuation 1908 10,491,026
Population in 1905 11,234
(Assessment about 70 % actual value)

OSHKOSH. Dan Witzel, City Clerk.
This city is in Winnebago County. Incorporated April 5 1853.

LOANS—	When Due.	
Bridge Building Bonds		
4s '04 Dec	$80,000	Dec 1 '09-'24
Improvement Bonds		
4s	$15,000c	1909-1923
School Bonds		
4s A-O	$15,000c	Aug 1 1918
4s Jan	36,000c	1920
3½s Oct	35,000	1909-1915
Refunding Bonds		
4s A-O	$91,000c	Aug 1 1918
4s Oct	75,000c	Oct 15 1918
3½s Oct	45,000	1909-1917

Library Bonds
4s J'ne $50,000c June 6 1918
Park improvement bonds. $10,000
BOND DEBT Apr 28 1909 $452,000
Assessed valuation, real 14,558,465
Assessed val., personal 4,982,320
Total valuation 1908 19,540,785
(Assessment about actual value.)
Total tax (per $1,000), 1908 $21.00
Population in 1900 was 28,284
Population in 1905 was 30,574
INTEREST on the 4 % refunding bonds is payable at New York; on all other bonds at Oshkosh.

PORTAGE. Fred. F. Goss, Clerk.
This city is the county seat of Columbia County.

LOANS—	When Due.	
Bridge Bonds.		
4s '03	$56,000	Feb 1925
School Bonds.		
5s '95	$2,000	Feb 1 1910
Sewer Bonds.		
4s '05	$2,000	Feb 1 1913
Water-Works Bonds.		
3½s '02	$29,000	Feb 1 1921

City-Hall Bonds.
3s '01 $6,000
BOND. DEBT Mch 1909 $95,000
Assessed valuation 1908 2,998,470
(Assessment about 88 % actual value)
Tax rate (per $1,000), 1908 $20.00
Population in 1905 5,524

PORTAGE COUNTY. A. E. Bourn, Clerk.
County seat is Stevens Point. All bonds are tax exempt.

LOANS—	When Due.	
Building Railroad		
5s Jan	$100,000c	Jan 1 1912
Certificates of Indebtedness		
3½s Jan	$10,000c	Jan 1 1911
($10,000 due yearly.)		
TOTAL DEBT Mch 1909	$110,000	

Assessed valuation, real $15,349,076
Assessed val., personal 4,653,539
Total valuation 1908 20,002,615
State & Co. tax (per M), 1908 $3.58
Population in 1905 was 30,861
Population in 1900 was 29,483
INTEREST payable by the County Treasurer.

PORT WASHINGTON. W. B. Krause, Clerk.
This city is the county seat of Ozaukee County. Incorporated 1882.

LOANS—	When Due.	
Water and Light Bonds		
4s M-S	$2,000c	Mar 1 '09-'11
	15,000c	Mar 1 '12-'16
	20,000c	Mar 1 '17-'21
	35,000c	Mar 1 '22-'26

BOND. DEBT Nov 1908 $72,000
Assessed valuation 1907 2,043,470
Tax rate (per $1,000) 1907 $13 00
Population in 1905 4,036
Population in 1907 4,846
INTEREST is payable in Port Washington.

RACINE. Wm. H. Armstrong, City Clerk.
Racine is situated in Racine County. Incorporated 1848.

LOANS—	When Due.	
Adjustment Bonds.		
5s '92 Apr	$98,000c	Apr 1 1912
General Improvement.		
5s '94 M-N	$25,000c	May 1 1914
(Subject to call May 1 1904.)		
5s J-J	$40,000c	July 1 1916
(Subject to call July 1 1906.)		
4s '04 J-J	$12,000	July 1 '09-'14
	30,000	July 1 '15-'24
Street Improvement Bonds.		
4s '06	$10,000	May 1 '08-'16
	30,000	May 1 '17-'26
4½s '08	20,000	June 1 '09-'18
	30,000	June 1 '19-'28
Bridge Bonds.		
4s '06 F-A	$27,000c	Feb 1 '10-'18
	32,000c	Feb 1 '19-'26
Refunding Bonds.		
4s '06 J-J	$26,000c	July 1 '09-21
	5,000c	July 1 '22-26
Paving Bonds.		
5s '94 M-N	$10,000c	May 1 1914
(Subject to call May 1 1904.)		
5s '96	$16,000c	1908-1916
	6,000c	Mar 1 '10-'11
4s '01	20,000c	Mar 1 '12-'21
(Above bonds sub. to call Mar 1 '11.)		

Sewer Bonds.
4s '03 $33,000c Feb 1 '10-'20
4½s '09 F-A 20,000 Feb 1 '10-'29
School Bonds.
5s '97 $14,000c Sept 1 '09-'17
($1,000 yearly on Sept. 1.)
5s '96 $12,000c 1916
(Subject to call after 1906.)
4s '00 F-A $15,000c Aug 1 1910
4s '99 July 18,000c Mar 1 '10-'18
5,000c Mar 1 1919
3½s '99 July 17,000c July 1 1919
(Subject to call July 1 1909.)
$6,000c J'ne 12 '09-'11
3½s '01 30,000c J'ne 12 '12-'21
3½s '02 4,000c April 1910
4s '03 2,000c Feb 1 1910
6,000c Feb 1 '11-'12
30,000c Feb 1 '13-'18
30,000c Feb 1 '19-'23
4½s '08 18,000 June 1 '10-'18
10,000 June 1 '19-'28
BOND. DEBT Mch 1 1909 $668,000
Sinking fund 76,280
Total assessed val. 1908 22,071,040
Total tax (per $1,000) 1908 $21.00
Population in 1900 29,102
Population in 1905 32,987
INTEREST is payable at Racine.

RACINE COUNTY. C. E. Nelson, County Clerk.
County seat is Racine.

LOANS—	When Due.	
Asylum Bonds.		
4s '05 F-A	$84,500c	Feb 1 '10-'22
	9,000c	Feb 1 1923
BOND. DEBT Mch 4 1909	$93,500	

Assessed valuation 1908 $39,612,655
(Assessment about ¼ actual value.)
State & Co. tax (per $1,000) '08 $3 70
Population in 1900 45,644
Population in 1905 50,228
Population in 1909 (est.) 60,000
INTEREST is payable at Racine.

RHINELANDER. Gust. Swedburg, Clerk.
This city is in Oneida County.

LOANS—	When Due.	
City Hall Bonds.		
5s '08 M-S	$25,000c	Mch 1 '15-'19
(Part yearly.)		
Street Improvement Bonds.		
--s ---	$28,000	
School Bonds		
--s ---	$25,000	

BOND DEBT Apr 28 1909 $78,000
Assessed valuation 1908 2,663,362
Tax rate (per $1,000) 1908 $35.00
Populaton in 1905 5,435
INTEREST on the city-hall bonds is payable at the Merchants' State Bank of Rhinelander.

SAUK COUNTY. S. H. Wood, Clerk.
County seat is Baraboo.

LOANS—	When Due.	
Court House Bonds.		
4s	Mar 1 $80,000c	Mar 1 '10-'25
BOND. DEBT Mch 3 1909	$80,000	
Total assessed val. 1908	$28,304,864	

(Assessm't about ¼ actual value.)
Co. tax rate (per $1,000) '08 $1.90
Population in 1905 38,825
Population in 1900 33,006
Population in 1909 (est.) 33,500
INTEREST payable in Baraboo.

SHEBOYGAN. John. M. Steimle, Clerk.
This city is in Sheboygan County.

LOANS—	When Due.	
Water-Works Bonds.		
4s '09 M-S	$360,000	Mch 1 '12-'29
(For maturity see V. 88, p. 643.)		

Refunding Bonds
4s '09 $120,000
INTEREST is payable at the Chemical National Bank, New York.

SUPERIOR. John Erickson, Comptroller.
This city is situated in Douglas County. Incorporated March 25 1889. There has been much litigation involving the legality of some $600,000 or $700,000 special improvement bonds. V. 73, p. 801, 1124, and V. 74, p. 110 and 590. Under date Feb. 18 1903 the City Attorney issued a circular letter setting forth at length the situation as it then stood. The main features of this statement will be found in V. 76, p. 770. We are advised that not only has the Supreme Court of Wisconsin decided that the improvement bonds are *not* a general city liability, being payable only from assessments levied on property benefited, but also that the Federal Court of the Western District of Wisconsin has also rendered a similar decision in the case of the White River Savings Bank vs. the City of Superior. A decision was handed down in the U. S. Circuit Court of Appeals in October 1904 in the suit of H. L. Jewell of Chicago to recover on some $15,000 of these assessment bonds. The Court held the city liable only for the amount of assessments collected, less interest paid on bonds. See V. 79, p. 2107. Refunding operations were undertaken and 5 and 6 % bonds to the amount of $750,334 were exchanged into a like amount of 3½s and 4s. See V. 83, p. 712; V. 79, p. 2807; V. 78, p. 1569, 1001.
The city is at present making settlement on a cash basis in accordance with the decision in the Jewell case mentioned above.

LOANS—	When Due.	
Main Sewer Bonds.		
6s '91 F-A	$6,000c	Aug 1 1910
School Bonds		
5s '92 J-J	$5,000c	Jan 2 1912
Refunding Bonds.		
4½s '05 F-A	$211,000c	Aug 1 1925
4s '04 F-A	38,084c	Aug 2 1914
4s '04 F-A	162,750c	Feb 2 1924
4s '05 F-A	62,500c	Aug 2 1915
3½s '04 F-A	72,000c	Feb 2 1914
3½s '04 F-A	100,000c	Feb 2 1919
3½s '04 F-A	100,000c	Feb 2 1924

Voting Machine Bonds.
5s '08 $6,500 Jan 1 '10-'14
GEN'L BONDED DEBT
March 1 1909 $763,834
SPEC'L BOND. DEBT 194,383
TOTAL DEBT Mch 1 '09 958,217
Assessed valuation, real 16,051,035
Assessed val., personal 3,013,730
Total assessed val. 1908 19,064,765
(Assessment about actual value.)
Total tax (per $1,000) 1908 $33 40
Population in 1905 36,551
Population in 1900 31,091
INTEREST on the refunding 3½s is payable at the State Bank, Madison; on the refunding 4s at the City Treasurer s office; on all other bonds in New York City.

WATERTOWN. Frank S. Weber, Clerk.
This city is in Jefferson County. Incorporated 1853.

LOANS—	When Due.	
Sewer Bonds (*Tax-Exempt*).		
4s '05 A-O	$2,000	Oct 1 '09-'10
4s '07 M-S	6,000c	Sept 7 '10-'15
	1,500c	Sept 7 1916
Street Improv. Bds. (*Tax Exempt.*)		
4s '04 J-J	$4,000	July 15 '09-'10
4s '05 M-N	3,000	May 1 '10-'12
4s '06 J-J	18,000c	July 2 '09-'17
	3,000c	July 2 1918
	22,500	July 1 '09-'23
4s '08 J-J	1,400	July 1 1924
	1,000	July 1 1925
Library Site Bonds (*Tax-Exempt*).		
4s '06 M-S	$2,000c	Mch 22 '10-'11
	1,500c	Mch 22 1912

Water Works Bonds (*Tax exempt.*)
4½s '07 F-A $24,000c Feb 1 '10-'17
40,000c Feb 1 '18-'27
Bridge Bonds (*Tax exempt*).
4s '07 J-J $10,000c July 1909-'18
1,500c July 1 1919
GEN. BONDS Mch 1 1909 $146,400
Water debt (included) 63,000
Assessed valuation 1908 4,952,389
(Assessment about full value.)
Total tax (per $1,000) 1909 $18.88
Population in 1900 8,437
INTEREST payable at City Treasurer's office.

WAUKESHA. John Brehm, Comptroller.
This city is the county seat of Waukesha County.

LOANS—	When Due.	
Sewer Bonds.		
5s	Feb $30,000	1910
Public Building Bonds.		
5s J-J	$3,000	1909-1911
Water-Works-Purchase Bonds.		
(*Tax-exempt.*)		
4s '06 M-N	$6,000c	May 1 '10-'12
	12,000c	May 1 '13-'16
	16,000c	May 1 '17-'20
	20,000c	May 1 '21-'24
	12,000c	May 1 '25-'26

Land Purchase Bonds.
4s F-A $9,000 Aug 1 '09-'17
10,000 Aug 1 '18-'22
School Bonds.
4s J-J $22,500 1909-1918
General bonds Feb 20 1907 $85,000
Assessment debt 32,252
TOTAL DEBT Feb 20 1907 117,252
Assessed valuation 1906 3,985,405
(Assessment about ¼ actual value.
Total tax (per $1,000) 1906 $19.47
Population in 1900 7,419
Population in 1905 6,949
INTEREST payable at office of City Treasurer.

WAUKESHA COUNTY. S. R. Clark, Clerk.
Waukesha is the county seat. All bonds are tax exempt.

LOANS—	When Due.	
Asylum Bonds.		
3.65s	Feb $70,000c	Feb 1 '10-'23
3.65s	Feb 30,000c	Feb 1 1923
BOND. DEBT Mch 3 1909	$105,000	

Total assessed val. 1908 $48,984,765
State & Co. tax (per $1,000) '07 $8 23
Co. tax rate (per $1,000) '08 $1.80
Population in 1900 35,229
Population in 1905 35,882
INTEREST payable in Waukesha.

WAUSAU. H. E. Marquardt, Comptroller.
This city is situated in Marathon County. Incorporated 1872.

LOANS—	When Due.	
Improvement Bonds.		
4s '05	$10,000c	1921-1925
4s '05	15,000c	1911-1925
4s '05	10,000c	1911-1920
Refunding Water Bonds.		
4s '05	$90,000c	1911-1925
School Building Bonds.		
4s '06	$48,000c	1909-1911

Refunding Municipal Bonds
5s M-S $10,000c Sep 18 '09-'10
BOND. DEBT Mch 6 1909 $183,000
Total assessed val. 1908 6,298,612
(Assessment at full value.)
Tax rate (per $1,000) 1908 $31.79
Population in 1905 14,458
Population in 1900 12,354
Populat on in 1909 (est.) 16,500
INTEREST is payable at office of City Treasurer.

WAUSAU SCHOOL DISTRICT H. E. Marquardt, City Comptroller.

LOANS—	When Due.	
4s '06 A-O	$3,000	1909-'11
	45,000	1912-26
BOND. DEBT Mch 6 1909	$48,000	

State school loan $38,200
Assessed valuation 1908 6,298,612
(Assessment at full value.)
School tax rate (per $1,000) '08 $10.00

WEST ALLIS. L. F. Fish, Clerk.
This city (P. O. Milwaukee) is in Milwaukee County. Inc. Apr. 12 1906.

LOANS—	When Due.	
School Bonds.		
5s '05	$21,000	
(Maturity $3,000 annually.)		
4½s '07	$18,000	
(Maturity $1,000 annually.)		
5s '08 F-A	$4,000c	Feb 1 '10-'13
Sewer Bonds		
5s '08 M-S	$90,000c	Mar 1 '10-'27
5s '05	12,000	
(Maturity $750 annually.)		

Water-Works Bonds.
5s '05 $48,000
(Maturity $3,000 annually.)
BOND. DEBT Mch 10 '09 $193,000
Assessed valuation 1908 4,602,556
Total tax rate (per M) 1908 $19.05 1-3
Population in 1905 2,300
INTEREST payable at Wisconsin Nat. Bank and German-Amer. Bank, Milwaukee, and at First Nat. Bank in West Allis.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin which have reported a bonded indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Counties	Bonded Debt.	Total Debt.	Assessed Valuation.	Population.
Brown	$74,700	-------	$29,387,469	52,026
Dodge	70,000	-------	44,515,259	45,773
Door	48,000	$48,000	$13,570,225	19,631
Eau Claire	84,916	85,230	19,723,288	-----
Forest	55,000	55,000	5,737,835	5,968
Grant	60,000	60,000	39,000,000	-----
Lincoln	79,000	89,000	16,205,338	19,125
Marathon	49,000	-------	42,000,000	50,249
Outagamie	25,000	25,000	36,614,508	49,015
Pierce	36,000	36,000	11,497,333	23,433
Polk	25,000	25,000	16,205,338	20,885
Price	27,000	27,000	7,753,882	12,353
Rusk	33,000	33,000	5,862,931	-----
St. Croix	80,000	-------	15,199,980	26,716
Sheboygan	90,000	90,000	41 530,186	52,070
Trempealeau	39,000	39,000	17,243,804	-----
Waupaca	41,500	41,500	20,675,289	33,467

Below we also give statistics regarding several civil divisions which are not represented among the foregoing detailed reports.

Cities, &c.—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000	Population.
Beloit (C.), Rock County	$47,200	------	$8,666,000	a$18.10	12,855
Delavan Joint School District	39,000	None	2,162,966	6.72	-----
Eagle River, Vilas County	30,000	------	757,020	-----	1,399
Evansville (C.), Rock County	51,000	------	1,540,020	-----	1,963
Hudson (C.), St. Croix County	34,500	------	1,198,141	23.50	3,220
Lemonview River Drain. Dist	34,000	$5,000	------	-----	-----
Mayville (C.), Dodge County	37,000	------	1,038,938	-----	1,793
Medford Joint Sch. Dist. No 1	40,000	None	967,001	2.08	-----
Menasha City (C.), Dodge Co	41,500	------	2,034,605	-----	5,960
Merrill (C.), Lincoln County	91,000	9,000	3,712,900	a24.70	797
Oconomowoc (C.), Waukesha Co	64,500	None	1,889,913	a23.82	3,016
Phillips (C.), Price County	30,000	------	685,405	a35.00	2,011
Platteville (C.), Grant County	44,000	------	2,919,197	a17.20	4,438
Reedsburg (C.), Sauk County	35,000	------	1,406,213	a22.50	2,515
Remington Drainage District	45,500	2,000	------	-----	-----
River Falls (C.), Pierce Co	28,000	------	1,000,000	a24.70	2,300
Shawano (C.), Shawano Co	30,250	650	1,717,686	a17.28	2,446
South Milwaukee (C.), Milw. Co.	80,000	------	2,198,000	a25.00	5,284
Stevens Pt. (C.), Portage Co	76,000	------	3,385,046	a27.40	9,022
Sturgeon Bay (C.), Door Co	71,000	------	1,993,457	a22.75	4,640
Tomah (C.), Monroe County	40,000	500	1,660,017	a20 00	3,008
Two Rivers, Manitowoc Co	65,000	------	2,471,104	a23.96	4,602
Washburn (C.), Bayfield Co	51,138	2,650	1,243,080	a35.00	4,926
Wauwatosa, Milwaukee Co	51,500	------	2,075,313	19.45	2,913
West Bend (C.), Washington Co.	34,000	2,000	1,353,640	a18.00	-----

(C.) City. a Total tax.

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1849)--March 3 1849
Admitted as a State (Act Feb. 26 1857)-------May 11 1858
Total Area of State (square miles)----------83,365
State Capital----------St. Paul
Governor (term expires 1st Monday 1911)--John A. Johnson
Secretary of State (1st Mon. Jan. 1911)--Julius A. Schmahl
Treasurer (1st Monday Jan. 1911)----Clarence C. Dinehart
Auditor (1st Monday Jan. 1911)----------S. G. Iverson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the early history of Minnesota's debt see "State and City Supplement," April 1893, page 103. The details of Minnesota's present debt are given in the following statement:

Name and Purpose of Loan.	Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstanding.
State funding bonds----1891r--	3½	J&J	July 1 1921	$188,000
(Subject to call at any time; limit, $150,000 yearly.)				
Certificates of indebtedness--r	3½	Semi-an	July 1 '28-'35	350,000
(Matured March, 1909.)				
do do 1909	---	----	June 1 1913-14	450,000
do do 1909	---	----	June 1915	110,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT—On Mch. 1 1909 the total bonded debt of the State was $188,000, and of this amount $47,000 of State bonds was held in various Minnesota State funds. On the same date there was outstanding $2,300,000 certificates of indebtedness, all of which was held in State funds; $1,950,000 have since been paid off, but on May 3 1909 $560,000 new certfs. were issued

PERMANENT SCHOOL FUND.—The investments of the school fund on Mch. 1 1909 amounted to $13,871,329.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Taxable Valuation—Real.	Personal.	Total.	*Tot. Taxes Levied.	State tax per $1,000
1908----	$898,993,781	$166,016,420	$1,065,010,201	$28,732,636	$2 10
1907----	881,879,529	166,320,929	1,048,200,458	27,162,153	2 25
1906----	753,585,056	163,432,357	917,017,413	23,472,578	1 55
1905----	708,304,220	144,729,315	853,033,535	22,355,326	1 80
1904----	701,209,048	144,688,062	845,897,110	20,989,645	1 50
1903----	654,426,011	132,443,798	786,869,809	19,926,198	1 50
1902----	647,654,760	114,105,514	761,760,274	18,520,947	1 30
1901----	493,140,570	107,840,044	600,980,614	16,269,671	1 60
1900----	489,213,453	98,803,235	588,016,688	14,963,901	1 60
1895----	556,135,887	85,114,394	641,250,281	14,770,864	1 80
1889----	463,943,397	95,418,115	559,361,512	12,243,956	1 90
1880----	203,473,637	54,581,906	258,055,543	4,191,811	1 80
1870----	67,221,148	19,912,525	87,133,673	2,783,756	5 00
1861----	33,350,057	5,914,683	39,264,740	658,358	4 00

*The total taxes levied in the above table include the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1908 it was $2 10; adding the tax of $1 23 for school and university purposes, the total tax rate was $3.33. In 1907 the total tax rate was $3.48; in 1906 it was $2.78.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt-making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures"; and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. (*Public Debt May Be Contracted.*) For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest on such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed or diminished until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—(*Public Debt, How Contracted.*) All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—(*Appropriation of Money Received from Loan or State Bonds.*) The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the Act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—(*State Debt for Public Buildings.*) For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality, the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15:

SECTION 15.—(*Municipal Debts in Aid of Railroads.*) The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds n aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislatute, however, has made some general provisions governing bond issues which we have not the space to give here.

CONSTITUTIONAL AMENDMENTS.—Four amendments to the State Constitution were adopted at the November 1902 election. Two of these relate to taxation, a third to school fund loans and the fourth to a State road and bridge fund. In 1906 three further amendments were adopted, one of which greatly enlarges the powers of the Legislature with reference to taxation. This amendment was again submitted to the voters at the election on Nov. 3 1908, but failed to carry. V. 87, p. 1372. This was done, owing to the fact that some parties in the State claimed it did not carry in 1906. This case was taken to the State Supreme Court for argument in Dec. 1908 and on Jan. 7 1909 the Court handed down a decision to the effect that the amendment was adopted at the 1906 election and therefore was operative. V. 88, p. 243. The other two amendments of 1906 relate to State roads and to the sale of farm and garden products without a license. At the November 1907 election a further amendment was adopted to Section 16 of Article 9, relating to an annual tax levy for the construction of roads and bridges, V. 85, p. 1289. This was also resubmitted at the November 1908 election, and was rejected; V. 87, p. 1372. Two other amendments were defeated in November 1908, but these do not relate to matters appertaining to this publication; V. 87, p. 1372.

MORTGAGE TAX LAW.—The Legislature of 1907 enacted a law, which became effective April 30 1907, imposing a tax of 50 cents upon each hundred dollars of the principal debt, secured by any mortgage or real property located within the State, recorded or registered on or after April 30 1907. The full text of this law will be found on page 1194 of the "Chronicle" of May 18 1907.

SAVINGS BANK INVESTMENTS.—The Legislature in 1903 enacted a law—Chapter 108—amending the Act relating to the investments of savings banks. This Act will be found in full on page 877 of the "Chronicle" April 18 1903.

POPULATION OF STATE —

1905----------	1,979,912	1880 ----------	780,773	1860 ----------	172,023
1900----------	1,751,394	1870 ----------	439,706	1850 ----------	6,077
1890----------	1,301,826				

CITIES, COUNTIES AND TOWNS IN THE STATE OF MINNESOTA.

Note.—For reports not found in alphabetical order among the following see "Additional Statements" at end of this State.

ALBERT LEA. C. J. Dudley, Clerk.

This city is in Freeborn County. Incorporated 1878.

LOANS—			When Due.
Water Works Bonds.			
4s	J-J	$6,000c	----1908-1912
City Hall Bonds.			
4s	M-N	$5,000c	---1909-1913
		10,000c	------- 1918
Refunding Bonds.			
4s '04	J-J	$32,000c	July 1 1924

(Subject to call July 1 1914.)

INTEREST on the refunding bonds is payable in Chicago.

BOND. DEBT Apr 3 1909.. $53,000
Assessed valuation 1907---2,000,000
(Assessment about 40 % actual value)
Total tax (per $1,000) 1908--$32 00
Population in 1900----------4,500
Population in 1905----------5,657

ALBERT LEA SCHOOL DISTRICT. Geo. P. Lattin, Treasurer

4s '97 Aug	$11,389	------1909-1915	
4s '03 Feb	10,000	---Feb 1918-1923	
	10,000	-------Feb 1923	
4s '03 Sept	5,000	----------1918	

BOND. DEBT Nov 1908.. $39,500
Total assessed val. 1907 ---2,100,083
School tax rate (per $1,000) '07.$12 10

BELTRAMI COUNTY. John Wilman, Auditor.

Bemidji is the county seat.

LOANS—			When Due.
Funding Bonds.			
5s '07	J-J	$110,000	---July 1 1917
BONDED DEBT Mch 1909		$110,000	
Floating debt----------		193,000	

INTEREST is payable at the County Treasurer's office.

Total assessed val. 1908--$6,696,000
(Assessment about ⅓ actual value.)
State&co.tax (per $1,000) '08--$16.10
Population in 1905 (Census)--14,312
Population in 1909 (est)-----20,000

BRAINERD. H. J. Spencer, City Clerk.

Brainerd is in Crow Wing County.

LOANS—			When Due.
Funding Bonds			
5s '07	F-A	$16,000c	Aug 15 '09-16
		21,000c	Aug 15 1917
Refunding Bonds.			
5s	A-O	$25,000c	Oct 1 1917
4s '07	July	40,000	July 1 1932

INTEREST on the funding bonds is payable at the City Treasurer's office.

BOND. DEBT Apr 1 1909 $102,000
Total assessed val., 1908 2,396,515
(Assessment about 45 % actual val.)
Total tax rate (per $1,000) '08 $40.00
Population in 1905 8,133
Population in 1900 7,524

BRAINERD SCHOOL DISTRICT. L. P. Johnson, Treasurer.

LOANS—			When Due.
4s	J-J	$10,000c	July 1 1921
4½s	M-N	35,000c	May 1 1924
4½s	A-O	40,000c	Apr. 1 1923
4s	July	35,000	July 1 1927
4s	July	12,000	July 1 1923

INTEREST on the 4s is payable at New York City and on the 4½s at Chicago All bonds are tax-exempt.

BONDED DEBT July '08 $132,000
Sinking fund 2,628
Total valuation 1908 2,284,863
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1908 $19.82
Population in 1908 (est.) 10,000

CASS COUNTY. Chris. Burns, Chairman Co. Commiss'ers

County seat is Walker.

LOANS—			When Due.
Funding Bonds.			
5s	July	$15,000c	1911
5s	July	17,000c	1912
5s	June	37,000c	1919
Court House Bonds.			
5s	A-O	$30,000c	Oct 1 1922
BOND DEBT Mch 13 1909			$99,000
Floating debt			72,396

INTEREST on funding bonds is payable at County Treasurer's office and on Court House bonds at First National Bank, Chicago.

TOTAL DEBT Mch 13 1909 $171,396
Sinking fund 38,690
NET DEBT Mch 13 1909 132,706
Total assessed val. 1908 4,281,054
(Assessment about 1-3 actual value.)
County tax rate (per $1,000) '08 $10.87
Population in 1905 11,012
Population in 1900 7,777
Population in 1909 (est.) 15,000

COTTONWOOD COUNTY. John A. Brown Auditor.

Windom is the county seat.

LOANS—			When Due.
Court-House Bonds			
4s g	M-S	$85,000c	1925
BONDED DEBT Mch 3 1909			$85,000

INTEREST is payable at the County Treasurer's office.

Total assessed val. 1908 $6,659,714
(Assessm't about 35% actual value.)
State & County tax (per M) '08 $7.75
Population in 1905 12,576
Population in 1909 (est.) 13,000

CROOKSTON. A. M. Childs, City Clerk

This city is the county seat of Polk County. Incorporated Feb. 14 1879.

LOANS—			When Due.
Water Works Bonds.			
7s '82	June	$33,000c	June 1 1912
Paving Bonds.			
6s	Jan	$1,384 70c	Jan 30 '10-14
6s '05	Jan	15,303 96	Dec 15 '09-'14
Sewer Construction Bonds.			
6s '06	Jan	$1,216 84c	Jan 23 1910
		866 13c.	Jan 23 1911
5s '08	---	7,500c	1918
Bridge Bonds.			
5s '08	M-N	$7,500	Nov 2 1918
Bridge and Funding Bonds			
7s	June	$30,000c	June 1 1915

INTEREST on the $24,000 improvement bonds is payable at Crookston; on the bridge bonds of 1908 and the improvement bonds of 1908 at the Northwestern National Bank, Minneapolis; on all other bonds at the Hanover National Bank, New York City.

Improvement Bonds.			
5s	J-D	$24,000c	Dec 1 1918
5s '08	M-N	6,000	Nov 2 1918
BONDED DEBT Jan 1 1909			$100,500
Sp'l assessm't debt (add'l)			33,772
Floating debt			3,675
TOTAL DEBT Jan 1 '09			137,947
Sinking fund			17,297
NET DEBT Jan 1 1909			120,650
Assessed valuation 1908			1,529,843
(Assessm t about 1-3 actual value.)			
Total tax (per $1,000) 1908			$54.00
Population in 1905			6,794
Population in 1900			5,359
Population in 1909 (est.)			7,500

CROOKSTON INDEPENDENT SCHOOL DISTRICT NO 1 Ed. Peterson, Secretary.

LOANS—			When Due.
Refunding Bonds.			
4s '05	----	$12,000	1920
4s '08	s-a	20,000c	June 1 1923

LOANS—			When Due.
4s	J-J	$5,000	July 1 1912

BOND. DEBT Mch 1909 $76,000
School tax (per $1,000) 1908 $22 00

CROW WING COUNTY. J. F. Smart, Auditor.

Brainerd is the county seat

LOANS—			When Due.
Court House Bonds.			
4s	J-J	$4,000	July 1 '09-'12
		5,000	July 1 1917
		5,000	July 1 1922
4s	July	30,000	1927
Refunding Bonds.			
4s '06	July	$50,000	July 1 '11-20
Railroad Bonds.			
6s	July	$100,000	Sept 1 1912
Funding Bonds			
6s	June	$55,000	1919

INTEREST is payable in St Paul.

Ditch Bonds.			
6s '05	J-D	$16,025c	1909-1912
4s '07	July	5,515r	1912-1916
4s '07	July	8,639r	1913-1917
4s '08	----	7,441	---------
4s' 08	----	3,475	---------
BOND. DEBT Mch 5 '09			$249,000
Ditch bonds (additional)			41,095
Total assessed val. 1908			6,017,000
(Assessment about ⅓ actual value.)			
County tax rate (per $1,000) '08			$8.72
Population in 1905			16,731

DULUTH. R. D. Haven, Mayor; H. W. Cheadle, Clerk.

This city is in St. Louis County. Incorporated 1887.

LOANS—			When Due.
Bridge Bonds.			
4s g '05	M-S	$100,000c	Mch 1 1925
General Fund Bonds.			
5s '87	M-N	$100,000c	Nov 1 1912
5s '88	M-S	185,000c	Sept 1 1918
5s '93	M-N	200,000c	Nov 1 1923
4½s '90	J-J	100,000c	Jan 1 1920
4½s '92	M-N	100,000c	Nov 1 1922
4½s g '96	J-J	250,000c	July 1 1926
Permanent Improvement.			
4s '01	J-J	$99,000c	Jan 1 1931
New Duluth Bonds.			
6s '94	M-S	$47,000c	Mar 1 1914
West Duluth Bonds.			
6s '90	F-A	$30,000c	Feb 1 1910
6s '91	J-J	115,000c	July 1 1911
6s '93	J-J	20,000c	July 1 1913

INTEREST on the West Duluth bonds is payable at the National Park Bank, N. Y.; on all other bonds at American Exchange Nat. Bank, N. Y.

Refunding Bonds.			
4½s '99	M-N	500,000c	May 1 1914
4½s '97	J-J	113,000c	Jan 1 1927
4s '98	A-O	70,000c	Apr 1 1928
4s '01	M-N	50,000c	May 1 1931
Park Bonds.			
4s '90	J-J	$70,000c	July 1 1920
4s '91	J-J	242,000c	Jan 1 1921
Water and Light Bonds.			
5s g '96	J-J	$1,106,000c	July 1 1926
4s '98	A-O	955,000c	Apr 1 1928
4s '02	J-J	60,000c	Jan 1 1932
4s '02	M-N	140,000	Nov 1 1932
4s g '04	M-S	50,000c	Mch 1 1934
4s g '05	M-S	140,000c	Mch 1 1935
4s '06	A-O	3 5,000	April 1 1936
Refunding Water & Light Bonds.			
4s g '06	A-O	$295,000c	Apr 1 1936

FINANCIAL AGENT.—The American Exchange National Bank of New York is the financial agent of the city of Duluth.

TOTAL DEBT, ETC.—	Jan. 1 1909.	Jan. 1 1908.	Jan. 1 1907.
Total bonded debt	$5,512,000	$5,512,000	$5,593,750
Floating debt	None	None	None
Water and light debt (included)	3,121,000	3,121,000	2,866,000

The city had a sinking fund on Jan. 1 1909 of $12,634.

$3,121,000 of the total bonded debt is a special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the interest on this indebtedness and the creation of a sinking fund therefor.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 % of actual value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Assessed Valuation.	Tax Rate per $1,000
1908	$27,027,328	$8,376,060	$35,403,388	$33 70
1907	25,978,197	8,023,021	34,001,218	36 30
1906	25,226,859	8,385,904	33,612,763	30 90
1905	23,768,800	6,866,528	30,635,328	32 90
1904	23,427,443	6,584,055	30,011,498	33 50
1902	21,800,005	4,717,991	26,517,996	34 40
1900	20,407,724	4,192,609	24,600,333	30 00
1895	36,157,713	4,855,550	41,013,263	27 90

POPULATION.—In 1905, 64,942; in 1900 (Census) it was 52,969; in 1890 it was 33,115; in 1880 it was 838.

DULUTH INDEPENDENT SCHOOL DISTRICT C. A. BRONSON, Clerk Board of Education.

LOANS—			When Due.
Building and Purchasing Sites—			
5s	M-N	$50,000c	Nov 1 1913
5s	F-A	200,000c	Aug 1 1921
5s	M-S	100,000c	Sept 1 1922
5s	M-N	200,000c	May 1 1923
5s	J-D	150,000c	June 1 1924
4½s	J-J	150,000c	Jan 1 1921

INTEREST on bonds is payable at Amer. Exch. Nat. Bank, N. Y.

LOANS—			When Due.
Building & Purch. Sites—(Con.)			
4s g '04	A O	$125,000c	Oct 1934
(Subject to call Oct 1 1924.)			

BOND. DEBT Mch 8 1909 $987,000
District has no floating debt.
Total assessed val. 1908 35,403,388
(Assessment about ⅓ actual value.)
School tax rate (per $1,000) '08 $10.70

FARIBAULT. D. F. MacKenzie, Recorder.

This city is the county seat of Rice County. Incorporated 1872.

LOANS—			When Due.
Water-Works Bonds.			
4s g '09	J-J	$50,000c	Jan 1 '17-'26
		30,000c	Jan 1 '27-'28

INTEREST on the water-works bonds is payable at the Chase State Bank of Faribault.

BOND. DEBT Mch 3 '09 $125,000
Assessed valuation 1908 2,638,175
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1907 $37.50
Population in 1905 8,279

FERGUS FALLS. G. H. Gard, City Clerk.

This city is in Otter Tail County.

LOANS—			When Due.
Refunding Bonds.			
5s	F-A	$15,000c	'07-'09-'11-'13
(Unpaid bonds optional after 1909.)			
4s '05	June	10,000c	June 1 1915
Water-Works Bonds.			
4s	July	$80,000	

INTEREST on the 5s is payable in Chicago and on the 4s in St. Paul.

BOND. DEBT Apr 10 1909 $127,500
Total valuation 1908 1,092,402
(Assessment is 30 % actual value.)
Total tax (per $1,000) 1908 $44.20
Population in 1905 6,692
Population in 1900 6,072

FERGUS FALLS SCHOOL DISTRICT. R. E. Lincoln, Clerk.

All bonds are tax exempt.

LOANS—			When Due.
Refunding Bonds.			
4½s	M-N	$11,000c	May 1 '20
4½s	A-O	20,000c	Apr 2 '14
School Bonds.			
4s	M-N	$45,000c	Nov 1 1919

BONDED DEBT Mch 9 '09 $76,000
Assessed valuation 1908 1,091,402
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1908 $25.80
Population in 1906 7,473
INTEREST payable in Chicago.

HASTINGS. N. B. Gergen, Treasurer.

This city is in Dakota County.

LOANS—			When Due.
Asylum Bonds.			
4s	M-N	$8,000	May 1 1919
(Subject to call May 1 1909.)			
High Wagon Bridge Bonds.			
5s	J-J	$40 000	July 1 1924
Refunding Bonds.			
5s	J-J	$20,000	July 1 1914

INTEREST on the refunding bonds due in 1914 is payable in Hastings; on all other bonds in New York City.

4s	M-S	$2,000	Mch 1 1910
Water-Works Bonds			
4s '06	---	$38,000	----------

BOND. DEBT Apr 1 1909 $110,000
Assessed valuation 1908 934,595
Total tax (per $1,000) 1908 $43.90
Population in 1905 3,810
Population in 1900 3,811

HASTINGS SCHOOL DISTRICT NO. 26. A. G. MERTZ, Secretary

4s	J-J	$10,000c	July 1 '09-'18
		20,000c	July 1 1919

BONDED DEBT Sept '08 $30,000

HENNEPIN COUNTY. Hugh R. Scott, Auditor.

County seat is Minneapolis. All bonds are tax exempt.

LOANS—			When Due.
Court House & City Hall Bonds.			
4½s '87	J-J	$335,000c	July 1 1917
4½s '91	J-J	315,000c	July 1 1921
4½s g '94	A-O	600,000c	Apr 2 1924
4½s '95	A-O	400,000c	Apr 1 1925
4s '90	J-J	100,000c	Jan 1 1920
Drainage District Bonds			
4s '05	J-J	$6,000c	1909-1914
		2,500c	1915
4½s 07	J-J	2,500c	Jan 1 '10-'14
		1,700c	Jan 1 '15-'17
4s '07	A-O	5,580	July 1 '09-'17
(Part due each year.)			
4s '07	A-O	7,830c	July '09-'17
4s '07	A-O	2,700c	July '09-'17
4s '07	A-O	1,500c	July '09-'17
4s '08	J-J	33,600	1909-1918
Bridge Bonds.			
4½s '87	M-S	$75,000c	Sept 1 1917
4½s '89	M-S	35,000c	Sept 1 1919

County Bonds.			
4½s '89	J-D	$15,000c	Dec 1 1919
(Part due each year.)			

GEN B'D D'T May 20 '09 $1,875,000
Assessment debt 66,150
TOTAL DEBT May 20 '09 1,941,150
Sinking fund 677,717
County property 1909 1,963,550
Assessed value, real 139,343 973
Assessed val., personal 51,017,278
Total valuation 1908 190,361,251
(Assessment about ⅓ actual value.)
State & Co. tax (per $1,000) '08 $6.89
Population in 1890 185,294
Population in 1900 228,340
Population in 1905 292,806

INTEREST is payable at the Nat. Park Bank in New York City.

LAKE COUNTY. John P. Paulson, Auditor.

County seat is Two Harbors. All bonds are tax exempt.

LOANS—			When Due.
Road and Bridge Bonds.			
6s	July	20,000c	1912-1916
($4,000 due yearly on July 12.)			
Court House Bonds.			
4s '05	July	$5,000r	July 1 1920
		30,000 r	July 1 '21-23
		5,000r	July 1 1924
Jail Bonds.			
4s	July 1	$18,000c	July 1 1923

INTEREST on the 6s due 1912 to 1916 is payable at the National Park Bank, New York City.

BOND. DEBT Mch 1 1909 $74,000
Total assessed val. 1908 4,576,228
(Assessment about ⅓ actual value.)
County tax rate (per $1,000) '08 $8.87
Average tax in county 1908 *$3.63
Population in 1890 1,299
Population in 1905 6,273
Population in 1908 (est.) 7,000

LITTLE FALLS. Fred. Cary, Clerk.

This city is in Morrison County.

BOND. DEBT May 1 1909 $116,000
Assessed valuation 1908 1,308,056
Total tax (per $1,000) 1908 $45.80
Population in 1905 5,856

MANKATO. Geo. G. Krast, Recorder.

Mankato is situated in Blue Earth County. Incorporated 1868.

LOANS—			When Due.
Water Bonds.			
5s '89	M-N	$40,000c	Nov 1 1909
Refunding Bonds.			
3½s '99	F-A	$15,000	Aug 1 1919
4s '07	July	25,000	Sept 1 '13-'26
3½s '99	A-O	8,000	Oct 1 1919
4s '00	J-J	12,000	Jan 1 1920
5s '94	M-N	67,000	Nov 1 1914
Bridge Bonds.			
5s '90	M-S	$7,000c	Mch 1 1910

INTEREST on the bonds due 1910, 1919 and 1920 is payable at the National Bank of the Republic, New York; on the bonds due 1909 at the Importers' & Traders' National Bank, New York; on the bonds due 1913 to 1926 at the State Treasury, and on the bonds due 1914 at N. W. Harris & Co., New York.

BONDED DEBT Apr 1 '09 $174,000
Water debt (included) 67,000
Assessed valuation 1908 3,728,399
(Assessm't of real estate about 2-5 actual value; per. prop. about 1-3.)
Value of city property 1908 $590,000
Total tax (per $1,000) 1909 35.10
Population in 1905 10,996
Population in 1900 10,599

MANKATO SCHOOL DISTRICT. E. F. Searing, Sec'y Board of Educ'n.

DEBT (4s) Mch 4 1909 $21,500
Total assessed val. 1908 3,804,192
(Assessment about 1-3 actual value.)
INTEREST is payable at St. Paul.

School tax (per $1,000) 1908 $10 10
Population in 1909 (est) 12,000

MARSHALL COUNTY. A. G. Lundgren, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on lands benefited. Special assessment for one-tenth of benefit and interest made each year.

LOANS—			When Due.
Refunding Bonds.			
5s	Sept	$10,000r	Sept 15 1915
Ditch Bonds.			
6s '04	July	$25,000r	July 1 '09-'13
		6,295r	July 1 1914
4s	July	10,000r	July 1 1909
4s	July	10,000r	July 1 1912
3s	July	60,000r	July 1 '09-'14
3s	July	16,744r	July 1 1912
		20,000r	July 1 1913
5½s '08	July	44,000	1913-1917

GEN DEBT Mch 5 1909 $10,000
Ditch debt 153,040
TOTAL DEBT Mch 5 1909 163,040
Total assessed val. 1908 6,847,443
(Assessment about 1-3 actual value.)
County tax rate (per $1,000) '08 $10.00
Average tax in county '07 *$31 00
Population in 1890 9,130
Population in 1900 15,698
Population in 1905 17,737
Population in 1909 (est.) 18,270

INTEREST on the 3s and 4s is payable at St. Paul; on the 5s and 5½s at Warren; and on the 6s at the Commercial National Bank, Chicago.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

MINNEAPOLIS. J. C. Haynes, Mayor; D. C. Brown, Compt.

Minneapolis is in Hennepin County. Incorporated Feb. 6 1867.

LOANS—				When Due.
Bridge Bonds.				
4s '85	J-J	$110,000c		July 1 1915
4s '87	F-A	390,000c		Feb 15 1917
4s 89	M-S	30,000c		Mch 15 1919
4s '03	J-J	50,000c		July 1 1933
4s '04	J-J	165,000c		Jan 1 1934
Court - House and City Hall Certificates—See note below.				
4s '01	J-J	$396,000c		Jan 1 '10-'14
4s 03	M-S	§250,000c		Jan 1 14-'33
3½s '05	J-J	$250,000c		Jan 1 1935
Parks.				
4½s'83	J-J	$200,000c		July 1 1913
4½s'84	J-J	100,000c		Jan 1 1914
4½s'84	J-J	223,000c		July 1 1914
4s '89	M-N	100,000c		May 1 1919
4s '89	M-N	65,000c		Nov 1 1919
4s '92	J-J	40,000c		Apr 30 1922
4s '93	J-J	20,000c		May 1 1923
3½s'02	J-J	70,000c		Apr 1 1932
4s '07	J-J	150,000c		July 1 1937
4s '08	J-J	50,000		July 1 1938
Schools.				
4s '85	J-J	$80,000c		July 1 1915
4s '87	A-O	50,000c		Oct 15 1917
4s '89	M-N	125,000c		May 15 1919
4s '89	A-O	75,000c		Oct 15 1919
4s '90	J-J	50,000c		July 15 1920
4s '95	J-J	100,000c		July 1 1925
4s '96	J-J	100,000c		July 1 1926
4s '97	J-J	200,000c		Jan 1 1927
3½s'99	J-J	200,000c		Jan 1 1929
3½s'03	J-J	200,000c		Jan 1 1933
4s '05	J-J	200,000c		Jan 1 1935
4s '07	J-J	441,000c		July 1 1937
4s '09	J-J	§156,000c		Jan 1 1939
Armory Bonds.				
4s '03	A-O	$150,000c		Oct 1 1933
City Hospital.				
4s '92	J-J	$25,000c		July 1 1922
4s '93	J-J	75,000c		July 1 1923
Fire Department.				
4s '90	J-D	$15,000c		July 13 1920
4s '08	J-J	§100,000c		July 1 1938
Sewers.				
4s '88	J-J	$90,000c		Aug 1 1918
4s '08	J-J	250,000c		July 1 1938
4s '08	J-J	250,000c		Dec 31 1908
General Fund				
4s '07	J-J	$100,000c		July 1 1937
City Hall, &c.				
4½s'87	J-J	$250,000c		July 1 1917
4½s'91	J-J	250,000c		July 1 1921
4½s'92	J-J	50,000c		Jan 1 1922
4s 90	J-J	200,000c		Jan 1 1920
Permanent Improvements.				
4½s'83	A-O	$134,000c		Apr 2 1913
4½s'83	J-J	45,000c		July 2 1913
4½s'84	M-S	75,000c		Mch 15 1914
4½s'85	M-N	270,000c		May 1 1915
4s '86	J-J	35,000c		July 15 1916
4s '87	A-O	320,000c		Apr 1 1917
4s '87	F-A	100,000c		Aug 15 1917
4s '87	J-D	50,000c		Dec 1 1917
4s '89	M-S	170,000c		Mch 15 1919
4s '89	M-N	125,000c		May 15 1919
4s '89	J-D	100,000c		June 20 1919
4s '90	J-J	55,000c		Jan 15 1920
4s '92	J-J	187,000c		July 1 1922
4s '03	J-J	75,000c		July 1 1933
4s '04	J-J	75,000c		Jan 1 1934
4s '07	J-J	300,000c		July 1 1937
4s '07	J-J	100,000c		July 1 1937
4s '08	J-J	75,000c		July 1 1938
4s '09	J-J	§67,000c		Jan 2 1939
Viaducts, &c.				
4½s'84	M-S	$52,000c		Mch 1 1914
4½s'84	M-S	48,000c		Mch 15 1914
Waterworks.				
4½s'83	J-J	$280,000c		July 2 1913
4½s'85	M-M	30,000c		May 1 1915
4s '86	J-J	120,000c		July 15 1916
4s '87	A-O	330,000c		Apr 1 1917
4s '88	F-A	170,000c		Aug 1 1918
4s '90	J-J	50,000c		Jan 15 1920
4s '95	J-J	200,000c		Jan 1 1925
4s '97	J-J	400,000c		Jan 1 1927
3½s'02	J-J	250,000c		July 1 1932
3½s'03	A-O	100,000c		Apr 1 1933
Permanent Improve. Rev. Fund.				
4½s'91	J-J	$245,000c		July 1 1921
4s '87	A-O	150,000c		Apr 1 1917
4s '88	F-A	155,000c		Aug 1 1918
4s '88	J-D	50,000c		Dec 15 1918
4s '89	F-A	100,000c		Feb 1 1919
4s '89	M-N	50,000c		May 15 1919
4s '90	J-J	50,000c		Jan 15 1920
4s '90	J-J	200,000c		Nov 1 1920
4s '01	J-D	150,000c		June 1 1931
4s '03	J-J	175,000c		July 1 1933
4s '04	J-J	175,000c		Jan 1 1934
4s '07	J-J	250,000c		July 1 1937
4s '08	J-J	250,000		July 1 1938
Library Fund.				
4½s'85	J-D	$60,000c		Dec 1 1915
4s '86	J-D	40,000c		Dec 15 1916
Voting Machine Bonds.				
4s '08	J-J	§$116,200c		July 1 1928

§ Outside of the 5 % limit of indebtedness

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

INTEREST is payable at the United States Mortgage & Trust Co., N.Y.C.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Bonded debt	$11,460,000	$10,334,000	$9,534,000	$9,384,000
Sinking funds	2,841,453	2,623,277	2,296,752	2,228,503
Net debt	$8,618,547	$7,710,723	$7,237,248	$7,155,497
Water debt (included)	$1,930,000	$1,930,000	$1,930,000	$1,930,000

The bonded debt as given above does not include the new City Hall and Court-House certificates, for the payment of which a special tax is levied each year. These on Jan. 1 1909 amounted to $616,000.

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds, the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1907 (which was collected in 1908) $143,389.30. The sinking fund is largely invested in city bonds.

The city of Minneapolis is restricted in its debt-making power to 5 % of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 128, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5 % limit, and also that an additional 5 % debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a section (§) those issues put out in excess of the 5 % limit.

WATER RECEIPTS.—The receipts from water rents, &c., in 1908 were $350,678.89; current expenses for water works, $163,208.43.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

Years—	Tax Valuation.	Tax Rate per $1,000.	Total Bonded Debt.
December 31 1908	$175,912,389	$28 63	$11,460,000
December 31 1907	168,038,386	30 17	10,334,000
December 31 1906	164,419,145	26 50	9,534,000
December 31 1905	138,690,490	29 75	9,384,000
December 31 1904	135,708,902	28 56	9,434,000
December 31 1903	128,596,734	28 46	8,869,000
December 31 1901	102,212,506	29 86	8,250,000
December 31 1900	99,492,054	27 40	8,375,000
December 31 1890	136,944,372	19 30	7,080,500
December 31 1885	77,468,267	19 60	3,000,000
December 31 1879	23,415,733	14 50	1,101,000

For 1908 the valuation of real estate was $126,899,966 and of personal property $49,012,423; in 1907 the valuation of real estate was $119,353,073 and of personal property $48,685,313.

The tax rate for 1908 on which taxes are collected for the year 1909 was $28.63, and includes city tax, $11.35; State tax, $2.10; State school and university tax, $1.23; county tax, $2.56, and school tax, $6.87, and average ward funds tax, $2.13.

POPULATION.—In 1906, 261,974; in 1900, 202,718; in 1890, 164,738; in 1880, 46,887; in 1870, 13,066.

MORRISON COUNTY. W. A. Butler, Auditor.

Little Falls is the county seat.

BONDED DEBT Sept 9 '08	$160,000	Co. tax rate (per $1,000) 1907	$8.36
Assessed valuation 1907	5,132,566	Population in 1905	24,584

NASHAWAUK SCHOOL DISTRICT NO. 9. G. W. Batchelder, Clerk. P. O. Nashawunk.

A district in Itasca County.

LOANS—				When Due.
6s '09	Jan	$50,000		Jan 2 1919

ORTONVILLE. E. N. Morrill, Clerk.

This city is in Bigstone County.

LOANS—				When Due.
Water and Light Bonds.				
5s '09	A-O	$30,000c		1929
(Subject to call after 1919.)				
City Bonds.				
5s '09	A-O	$5,000c		1929
(Subject to call after 1919.)				

OTTER TAIL COUNTY. William Lincoln, Auditor.

County seat is Fergus Falls. All bonds are exempt from taxation.

LOANS—				When Due.
Refunding Bonds.				
4s '04	----	$79,189r		July 1 '09-12
Ditch Bonds.				
3s '03	Dec	$4,600r		July 1 1909
		8,000r		July 1 '10-13
4s '08	----	8,651		July 1 1914
4s '08	----	7,801		July 1 1913
4s '08	----	2,982		July 1 1915
4s '08	----	8,994		July 1 1916
4s '08	----	3,153		July 1 1917
4s '08	----	5,682		July 1 1917

GEN. BONDS Mch 6 1909	$79,189		
Ditch bonds	49,863		
TOTAL DEBT Mch 6 '09	129,052		
Assessed valuation, real	9,554,330		
Assessed value, personal	1,847,311		
Total valuation 1908	11,401,641		
State & County tax (per M) '08	11.60		
Average tax in county 1908	*$31.32		
Population in 1905	48,229		
Population in 1900	45,375		

INTEREST payable in St. Paul.

POLK COUNTY. H. J. Welte, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County.

The ditch bonds are payable by special assessment and are not considered as part of the county debt.

LOANS—				When Due.
Ditch and Drainage Bonds.				
4½s'03	Aug	40,500c		Aug 1 1910
4½s'03	Feb	5,500c		Feb 2 '10-'12
		7,000c		Feb 2 1913
5s '03	---	1,500r		Feb 2 '10-'12
5s '03	---	7,400r		Feb 2 '10-'13
3s '03	---	31,450r		July 1 '09-'13
3s '03	---	40,000r		July 1 '09-'13
3s '03	---	23,900r		July 1 '09-'13
6s '04	---	35,000c		Mch 1 '10-'14
5½s'05	---	14,800c		Jan 1 '10-'15
3s '05	July	36,200r		July 1 '09-'19
5s '06	---	7,000c		Jan 1 '10-'16
5s '06	---	1,400c		Jan 1 '10-'16
5s '06	---	10,000c		Jan 1 '10-'16
3s '07	July	30,900r		July 1 '11-'16
4s '08	July	29,200r		July 1 '13-'17
Road and Bridge Bonds.				
6s '85	Apr	$2,500c		Apr 10 1915
6s '85	J'ne	8,000c		June 1 1915
6s '87	Sept	3,000c		Sept 1 1917
Funding Bonds.				
4s '83	May	$40,000c		May 14 1913
5s '89	May	20,000c		May 8 1919

GEN. BONDS Mch 4 1909	$73,500		
Ditch bonds assessment	321,950		
TOTAL DEBT Mch 4 1909	395,450		
General sinking fund	29,991		
Ditch sinking fund (est)	10,000		
Total assessed val. 1908	10,710,989		
(Assessment about 30% actual value)			
State & County tax (per M) '08	$11.00		
Average tax in county 1908	*43.50		
Population in 1890	30,192		
Population in 1900	35,429		
Population in 1905	37,212		

INTEREST is payable in Minneapolis, State Treasurer's office, County Treasurer's office and in New York.

RAMSEY COUNTY. E. G. Krahmer, Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS—				When Due.
Court House and City Hall.				
5s '85	J-J	$50,000c		Jan 1 1915
4½s'86	J-J	100,000c		Jan 1 1916
4½s'87	M-N	200,000c		May 2 1917
4½s,88	J-J	150,000c		July 2 1918
Refunding Bonds.				
4s '03	M-N	$7,600c		May 15 1910
		7,500c		May 15 1911
		7,500c		May 15 1913
4s '05	M-S	21,000c		Mch 1 1910-1911-1913
		14,000c		Mch 1 1912
3½s'99	M-N	18,000c		May 1 1909
4s '07	M-N	40,000c		May 2 1914
Bridge.				
4½s'87	F-A	$75,000c		Aug 1 1917
Jail Bonds.				
3½s'00	J-D	$100,000c		Dec 1 1920
3½s'00	J-D	50,000c		Dec 15 1920
3½s'01	M-N	60,000c		May 6 1921
3½s'03	A-O	40,000c		Apr 15 1923
Old Fort St bds (outlawed)				$2,460

BOND. DEBT, Apr 1 1909	944,260
Sinking fund	12,313
NET DEBT Apr 1 1909	931,947
Assessed valuation, real	86,694,489
Assessed val., personal	22,843,038
Total valuation 1908	109,537,527
(Assessment about 2-3 actual value.)	
State & Co. tax (per $1,000) '08	$9.53
Average tax in county 1908	*$31.71
Population in 1905	206,330
Population in 1900	170,554
Population in 1890	139,796

INTEREST at County Treasury or at fiscal agency in New York City.

RED LAKE COUNTY. John B. O'Brien, Auditor.

County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk County. The bonds below are not taxable in Minnesota. Drainage bonds are not a direct county obligation.

LOANS—				When Due.
Drainage Bonds				
5s	May	$9,000c		May 1 1910
4½s	Sept	8,000c		Sept 2 1911
5½s	M-S	78,000c		Sep 12 1913
5½s	J-J	6,500c		Jan 1 1914
5½s'04	J-J	6,000c		Jan 1 1915
6s '07	----	18,000		Oct 1 1917
Funding Bonds				
4s	July	$20,000c		1914
4½s	July	14,000c		1916
6s	----	10,000		

Jail Bonds			
4s	July	$3,000r	1921
Portion of Polk Co debt			$9,339
GEN. BONDS Sept 1908			56,330
Drainage debt (assessment)			124,200
TOTAL DEBT Sept 1908			180,530
Assessed valuation 1908			4,311,000
(Assessment of real estate about 1-5, personal prop. abt. 1-3 act. value)			
State & Co. tax (per M) 1907			$12 30
Population in 1905			15,955
Population in 1900			12,195

INTEREST on the jail bonds is payable at St. Paul; on the drainage bonds due in 1910 and 1911 at Minneapolis; and on all other bonds at the County Treasurer's office.

RED WING. A. P. Pierce, Mayor; C. H. Meyer, Clerk.

Red Wing is situated in Goodhue County. Incorporated March 3 1864.

LOANS—				When Due.
Refunding Bonds.				
4s	----	$40,000c		1918-1923
4s '08	J-J	10,000		July 1 1924
Improvement Bonds.				
5s	----	$45,000		1909-1917
Water-Works.				
5s	J-J	$45,000c		July 1 '09-'17
Bridge Bonds.				
5s	J-J	$25,000c		July 1 '09-'13
School Bonds				
--s '09	---	$50,000		

BOND. DEBT May 1 '08	$138,000
Total assessed val. 1908	3,300,287
(Assessment about 2-5 actual value.)	
Total tax (per $1,000) 1907	$32.00
Population in 1905	8,149
Population in 1900 was	7,525
Population in 1890 was	6,294

INTEREST on the refunding bonds is payable at Red Wing; on all other bonds at New York.

ST. CLOUD. Hugh Evans, Mayor; Barney Vossberg, Clerk.

This city is located in Benton, Stearns and Sherburne counties. This city on Oct. 3 1903 purchased at foreclosure sale the local water-works plant, paying $75,000 for the same. Bonds are tax-exempt.

LOANS—				When Due.
Bridge Bonds				
5s '89	J-J	$80,000		1912-1919
Funding Bonds				
5s '96	J-J	$10,000		1916
(Subject to call 1906.)				
5s '89	F-A	$15,000		1924
(Subject to call 1904.)				
5s '07	July	$50,000c		July 1 1922
Fire Department Bonds				
5s '04	F-A	$20,000 c		1924
Permanent Improvement Bonds				
5s '97	J-J	$7,000		1913
Water-Power Bonds				
6s '85	A-O	$50,000		1910
6s '86	A-O	50,000		1911
Right-of-Way Bonds				
6s '88	July	$12,000		1909-1912
($3,000 due yearly.)				

BOND. DEBT Dec 1 1908	$301,000
Assessed valuation 1908	2,801,667
(Assessment about 1-3 actual value.)	
Total tax rate (per M) 1908	$37 70
Population in 1905	9,422

INTEREST on the funding bonds is payable at City Treasurer's office.

ST. LOUIS COUNTY. W. A. Holgate, Treasurer.

County seat is Duluth.

LOANS—				When Due
4½s	M-N	$600,000		May 1 1918
Railroad Aid Bonds				
5s	Oct	$250,000c		Oct 2 1923
Road and Bridge Bonds				
4½s	J-J	$30,000 c		1909
4½s	J-J	50,000 c		1910
4s	J-J	147,000 c		1916
Court-House Bonds.				
5s '09	M-N	$250,000		Nov 1 '10-'11
		150,000		Nov 1 1912

BOND. DEBT May 1909	$1,477,000
Total assessed val. 1908	222,008,641
County tax rate (per $1,000) '08	$2.57
(Assessment about 2-5 actual value.)	
Average tax in county 1908	*18.37
Population in 1890 was	44,862
Population in 1900 was	82,932
Population in 1905	117,513

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

* This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

ST. PAUL. Dan W. Lawler, Mayor; L. Betz, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest. Incorporated March 4 1854.

LOANS—			When Due.
Abutments—Railroad Crossings.			
4½s'86	J-J	$50,000c	Jan 1 1916
Armory Bonds.			
3½s'02	M-N	$99,000c	May 1 1922
Board of Education.			
5s '85	M-N	$50,000c	May 2 1915
4½s'86	F-A	50,000c	Feb 1 1916
4½s'87	M-N	150,000c	May 2 1917
4½s'88	J-J	144,000c&r	Jan 2 1918
4½s'89	M-N	100,000c	May 1 1919
4s '90	J-J	100,000c	Jan 15 1920
4s '04	A-O	100,000r	Oct 1 1934
4s '07	M-S	50,000c	Sept 1 1937
4s '08	M-N	75,000c	Apr 30 1938
4s '09	M-S	50,000	Mch 1 1939
4s '09	M-S	50,000	Mch 1 1939
Alms and Work-house.			
5s '83	A-O	$25,000c	Apr 2 1913
5s '84	M-S	25,000c	Mch 1 1914
Council Appropriations.			
4½s'87	M-N	100,000c	May 2 1917
Lake Como Bonds.			
4½s'91	M-S	$25,000c	Sept 1 1921
Court House and City Hall.			
5s '85	J-J	$50,000c	Jan 1 1915
4½s 86	J-J	100,000c	Jan 1 1916
4½s'87	M-N	200,000c	May 2 1917
4½s'88	J-J	150,000c	July 2 1918
Park Loan Certificates.			
4s	J-J	$6,000c	July 1 1909
4s	J-J	4,900r	July 1 1910
4s	J-J	3,000r	July 1 1911
Parks.			
5s '83	A-O	$25,000c	Apr 2 1913
4½s'86	J-J	25,000c	Jan 1 1916
4½s'87	M-S	225,000c&r	Sept 1 1917
4s '90	M-N	45,000c	May 1 1920
4s '05	A-O	75,000c	Oct 1 1935
4s '07	F-A	25,000c	Jan 31 1937
4s '07	J-D	50,000c	June 1 1937
4s '08	M-S	50,000c	Aug 31 1938
Municipal Building Bonds.			
4s '06	M-S	$150,000c	Feb 28 1936
4s '06	A-O	50,000c	Sept 30 1936
Fire Department.			
4½s'86	J-J	$50,000c	Jan 1 1916
4½s'87	M-N	100,000c	May 2 1917
4s '07	M-S	50,000c	Sept 1 1937
4s '08	J-D	50,000c	Nov 30 1938
Permanent Improvement Bonds.			
(Schools, Bridges and Sewers)—			
4s '03	M-S	$200,000r	Sept 1 1933
Sewerage.			
5s '85	A-O	$200,000c	Apr 1 1915
4½s 86	J-J	100,000c	July 1 1916
4½s'87	M-N	200,000c	May 2 1917
4½s'88	J-D	200,000c&r	Dec 1 1918
4s '89	F-A	250,000c&r	Aug 1 1919
4s '90	M-N	145,000c&r	May 1 1920
4s '07	M-S	100,000c	Mch 1 1937
4s '07	A-O	150,000c	Apr 30 1937
4s '08	J-J	125,000c	Dec 31 1937
4s '09	M-N	75,000	Nov 1 1938
Hospital.			
4½s'87	M-N	$50,000c	May 2 1917
4½s'91	F-A	50,000c	Aug 1 1921
4s '89	F-A	50,000c	Aug 1 1919
4s '05	M-S	20,000c	Sept 1 1935
4s '08	A-O	5,000c	Aug 31 1938
Bridge Loans.			
5s '85	M-N	$200,000c	May 1 1915
4½s'86	J-J	100,000c	July 1 1916
4½s'87	M-N	214,000c	May 2 1917
4½s'87	M-N	50,000c	Nov 15 1917
4½s'88	J-J	300,000c	July 2 1918
4½s'88	F-A	16,000c	Aug 1 1918
4s '89	J-J	34,000c	July 1 1919
4s '90	J-J	250,000c&r	Jan 1 1920
4s '00	M-N	55,000c	May 1 1920
4s '07	M-S	100,000c	Mch 1 1937
Street.			
5s '83	A-O	$40,000c	Apr 2 1913
5s '83	F-A	35,000c&r	Aug 1913
4s '90	J-J	22,000c	Jan 1 1920
4s '05	M-N	10,000c	Nov 1 1935
Water.			
5s '83	F-A	$146,000c	Aug 1 1913
5s '84	A-O	99,000c	Apr 1 1914
5s '85	A-O	389,000c&r	Apr 1 1915
4½s'87	M-N	195,000c	May 2 1917
4½s'88	M-S	300,000c&r	Mch 1 1918
4½s'89	J-J	96,000c	Jan 1 1919
4½s'89	J-J	146,000c&r	Jan 1 1919
4½s'89	M-N	100,000c	May 1 1919
4s '82	J-D	349,000	June 1 1912
4s '90	M-N	100,000c	May 1 1920
4s '07	A-O	50,000c	Apr 1 1937
4s '07	A-O	50,000c	Oct 1 1937
4s '08	M-N	50,000c	Nov 1 1938
Refunding Bonds.			
4s '90	M-N	$50,000c	May 15 1920
4s '03	J-J	99,000c	July 1 1933
4s '04	A-O	75,000c	Apr 1 1934
4s '08	A-O	50,000c	Apr 2 1938
4s '09	M-S	400,000c	Mch 1 1939
West St. Paul Levee Grading.			
4s '90	M-N	$45,000c	May 1 1920

TAX LEVY CERTIFICATES.—(See "Chronicle," V. 63, p. 847.)

LOANS—	—Interest—	—Principal—		
Name and Purpose.	*Rate.*	*Payable.*	*When Due.*	*Outstanding.*
Department funds..c (1908)	4	Semi-an	June 15 1909	$1,872,700

The city is authorized to issue in any one year certificates to the amount of 80 % of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.

PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds is payable at the Mechanics' National Bank, New York, which is the fiscal agent of the City of St. Paul. The tax levy certificates are payable at the National German-American Bank, St. Paul.

TOTAL DEBT, ETC.—	*Jan.* 1 1909	*Jan.* 1 1908
Total bonded debt (including water bonds)	$9,040,000	$8,816,000
Tax levy certificates of indebtedness	1,872,700	1,687,100
Park loans	13,900	19,825
Total city debt	$10,926,600	$10,522,925
Less sinking funds	733,771	731,279
Net debt	$10,192,829	$9,791,646
Water debt (included in the above total)	$2,427,000	$2,403,000
Water debt sinking fund, included in above total	$711,468	$709,873

CITY PROPERTY.—The water-works owned by St. Paul are self-sustaining and cost $6,603,641. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water-rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The value of all property owned by the city, including the water works, Jan. 1 1909 was estimated at $20,460,000.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation is said to be about 60 % of actual value.

	—Assessed Valuation—				Total City
Years	*Real.*	*Personal.*	*Total.*	*Tax Rate per $1,000.*	*Bonds. Dec. 31.*
1908	$83,205,697	$21,570,103	$104,775,800	$32.00	$9,040,000
1907	81,869,800	22,994,441	104,864,241	29 50	8,816,000
1906	79,398,227	23,723,408	102,723,408	29.60	8,294,000
1905	75,251,237	20,820,285	96,071,522	30.60	8,193,000
1904	74,332,561	21,442,801	95,775,362	27.00	8 112,600
1903	74,436,451	19,555,967	93,992,418	29.10	8,072,600
1900	70,877,728	15,759,918	86,637,646	22.40	8,001,100
1890	106,204,133	16,895,335	122,000,000	20.00	7,579,965
1880	21,048,048	6,907,339	27,955,387	18.00	1,873,310

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1905 was 197,023; in 1900 it was 163,065; in 1890, 133,156; in 1880, 41,473; in 1870, 20,030.

SOUTH ST. PAUL. J. J. O'Brien, Recorder.

South St. Paul is situated in Dakota County. Incorporated 1886.

LOANS—			When Due.
Refunding Bridge Bonds			
4½s	M-N	$86,520c	May 1 1911
City-Hall Bonds			
6s *a*	J-D	$10,000c	June 1 1914
6s *a*	J-D	5,000c	Dec 1 1920
Fire Department Bonds			
6s *a*	J-D	$5,000c	June 1 1914
6s *a*	M-S	3,000c	Sept 15 1917
6s *a*	J-D	3,000c	June 1 1920
6s *a*	J-J	3,000c	Dec 1 1920
High School Bonds.			
4s	J-D	$50,000c	Dec 2 1935
4s '09		45,000	1939
Improvement Bonds			
6s *a*	J-D	$47,000c	June 1 1919
6s *a*	M-S	11,000c	Sept 15 1922
Educational Bonds			
6s *a*	J-D	$21,000c	June 1 1914
6s *a*	J-D	3,000c	Dec 2 1919

BOND. DEBT May 1 1909	$292,520
Assessed valuation 1908	2,230,000
(Assessment about 1-3 actual value.)	
Total tax (per $1,000) 1908	$38.90
Population in 1905	3,458
Population in 1900	2,322
Population in 1907 (est.)	6,500

a All the 6 % bonds above have an endorsement stamped on back of each bond and coupon, reducing the interest to 4½ %, and also making the bonds subject to call on thirty days' notice.

INTEREST on the high-school bonds is payable in St. Paul; on all other bonds at the Amer. Exchange National Bank, New York City.

STEVENS COUNTY. F. E. Ware, Auditor.

Morris is the county seat.

LOANS—			When Due.
Court House and Funding Bonds.			
6s		Dec $30,000c	1913
Railroad Aid Bonds.			
5s '92	J-J	$50,000c	Jan 1 1923

BOND. DEBT May 1 1909	$105,518
INTEREST is payable in Morris.	
Total assessed val. 1908	$4,779,920
(Assessment on real estate is about 1-3 and on personal property about ½ actual value.)	
State & Co. tax (per $1,000) '08	$10.83
Population in 1905	9,215

STILLWATER. J. H. Ward, Clerk.

This city is situated in Washington County. Incorporated 1854.

LOANS—			When Due.
Current Fund Bonds			
5s '82	F-A	$20,000c	Feb 15 1912
Permanent Improvement			
5s	M-S	$100,000c	Sept 1 1911
5s	M-S	50,000c	Sept 1 1912
5s	A-O	60,000c	Oct 1 1917
5s	J-J	60,000c	July 1 1921
Refunding Bonds			
5s '91	J-J	$25,000c	Jan 1 1921

BOND. DEBT Apr 28 1909	$315,000
Total assessed val. 1908	3,879,732
(Assessment is 60 % actual value.)	
Total tax (per $1,000) 1908)	$35 00
Population in 1907	12,435
Population in 1900	12 318

INTEREST is payable at Fifth Avenue Bank, New York.

WINNEBAGO CITY. E. C. Moulton, Township Clerk.

The township of Winnebago City is in Faribault County and contains the village of the same name.

LOANS—			When Due.
Refunding Railroad Aid Bonds.			
5s	Jan	$25,000c	Jan 1921
5s	July	10,000c	July 1918
4½s	J-J	13,000c	Dec 31 1925
TWP. DEBT Mch 4 1909		$48,000	

Assessed valuation 1908	$371,233
(Assessm't abt. 1-3 to ½ actual val.)	
Twp. tax rate (per $1,000) '08	$14.50
Population in 1905	2,037
Population in 1900 was	2,250

INTEREST on $25,000 issue is payable at the office of Town Treasurer; on other bonds at County Treasurer's office.

WINONA. Paul A. Jasmer, City Recorder.

This city is the county seat of Winona County. Incorporated Mch 6 1857.

LOANS—			When Due.
Ref. Ferry, Road & Bridge Bonds			
4s	J-J	$15,000c	Jan 1 1933
High Wagon Bridge			
5s	Jan	$100,000c	Jan 1 1919-'28
Water-Works Bonds.			
3½s	J-J	$45,000c	July 1 '29-'31
		5,000c	Jan 1 1932
5s	J-J	25,000c	July 1 '19-'23
4½s	J-J	15,000c	July 1 '09-'11
Sewer Bonds.			
5s	J-J	$19,000c	July 1 '17-'18
3½s	J-J	15,000c	July 1 '12-'16
		12,000c	July 1 '24-'27
		5,000c	July 1 1928
Winona S. W. Ry.			
5s	J-J	$80,000c	Jan 1 '10-'17
Park Bonds.			
4½ '06	J-J	$10,000	July 1 1929

BOND. DEBT Mch 1909	$346,000
Water debt (included)	90,000
Total assessed val. 1908	7,244,181
(Assessment about 3-5 actual value)	
Total tax (per $1,000) 1908	$36.30
Population in 1890 was	18,208
Population in 1900 was	19,714
Population in 1905	20,334

INTEREST payable at National Park Bank, New York City.

ADDITIONAL STATEMENTS

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax p. $1,000.*	*Population 1905*
	$	$	$	$	
Ar'a Independent Sch. Dist	25,000	------	563,939	16.00	------
Aitkin (V), Aitkin County	35,000	3,000	477,033	----	1,896
Aitkin School District	35,000	2,000	477,033	----	------
Aurora (V.), St. Louis Co	45,000	------	1,745,454	----	------
Austin (C.), Mower County	65,000	32,069	1,742,397	a39.50	6,489
Austin School District	50,000	------	1,672,179	13.12	------
Barnesville (C), Clay County	30,000	8,500	337,420	----	1,566
Becker County	32,000	None	6,121,772	----	18,490
Bemidji (V), Beltrami County	75,000	10,000	1,300,000	----	3,800
Bemidji Independent Sch. Dist.	77,000	------	------	----	------
Benson (V), Swift County	35,000	3,685	------	----	1,766
Blue Earth (C), Faribault Co	30,000	3,600	589,772	a38.00	2,364
Blue Earth County	77,500	None	13,000,000	----	31,228
Blue Earth School District	32,500	None	699,950	16.30	------
Brown County	86,402	------	8,283,787	----	20,523
Chippewa County	84,500	------	5,011,515	----	------
Chisholm School Dist. No. 40	85,000	------	25,419,279	3.60	------
Clay County	40,000	34,024	------	----	19,457
Dawson (V), Lac qui Parle Co	30,000	None	327,000	26.00	1,056
Dawson School District	30,000	None	348,498	26 00	------
Detroit (C), Becker County	27,500	None	639,919	b20.10	2,149
Detroit Ind. School District	78,000	------	786,063	1.80	------
East Grand Forks (C), Polk Co.	25,000	15,000	456,084	7.00	2,489
Eveleth (C), St. Louis County	63,500	------	1,279,438	52.10	5,332
Fairmont (C), Martin County	71,000	------	------	----	2,955
Grand Rapids (V), Itasca Co	61,000	8,000	650,000	a17 00	2,055
Hallock (V), Kittson County	25,000	1,800	295,420	a42.60	1,014
Hallock Township	73,000	------	179,981	----	------
Jackson County	65,000	------	8,065,052	----	14,838
Lesueur (C), Lesueur County	25,000	------	420,000	31.00	1,842
Lincoln County	75,000	None	4,646,279	c4.37	9,988
Litchfield School District	50,000	------	------	----	------
Luverne (C), Rock County	50,000	------	719,384	40.00	2,272
McKinley Sch. Dist. No. 18	67,000	------	5,567,822	8.20	------
McLeod County	38,300	------	7,064,989	c4.42	19,315
Madison Indep. Sch. D. No. 74	41,000	------	285,000	----	------
Marshall School District	42,000	None	949,000	----	------
Milaca (V), Mille Lacs County	30,000	12,000	------	a71 00	1,319
Montevideo (C.), Chippewa Co	51,000	------	633,000	----	------
Moorhead, Clay County	90,000	------	1,235,978	26.00	4,797
Mountain Lake School District	31,000	None	280,000	----	------
New Ulm (C), Brown County	90,000	------	1,000,000	42.00	5,720
Nobles County	78,000	------	9,394,354	c4.07	15,056
Owatonna (C), Steele County	70,000	7,620	1,541,364	a34 00	5,651
Park Rapids (V.), Hubbard Co	31,500	9,500	365,000	----	1,719
Pine County	27,400	------	4,786,612	c7 27	14,869
Pipestone (C), Pipestone Co	25,000	------	533,866	a53 00	2,885
Pipestone School District	40,000	------	647,936	----	------
Plainview School District	28,000	None	444,777	19.00	------
Redwood Falls (C), Redwood Co	39,770	4,000	494,335	35.00	1,806
Renville (C), Renville County	29,000	2,500	325,000	a41.00	1,329
Renville County	60,000	None	10,698,085	21.00	24,032
Rochester (C), Olmstead Co	30,000	27,000	2,750,000	50.00	7,233
Rock County	25,000	None	6,151,391	4.82	9,729
Roseau County	73,000	------	2,543,805	c10.27	11,191
St. James (C), Watonwah Co	65,000	3,500	811,667	----	2,320
St. Peter (C), Nicolett County	42,000	3,000	950,000	a32.00	4,514
Sandstone School Dist No 5	39,000	------	656,916	----	------
Sauk Rapids (V), Benton Co	25,000	2,288	146,367	a50 00	1,552
Shelburne County	31,000	None	2,228,139	c6 67	7,963
Springfield (V), Brown County	31,500	------	------	----	1,546
Thief Riv. Falls (C), Red Lake Co	52,500	None	722,102	54.00	3,502
Thief River Falls School Dist	27,300	------	538,737	28.50	------
Tracy, Linn County	37,000	2,000	550,889	a30.00	2,015
Two Harbors (V), Lake County	99,500	8,000	718,000	a41.00	4,402
Virginia School District No. 22	57,000	None	24,000,000	10.40	------
Wadena, Wadena County	27,000	2,350	558,733	a31.00	1,868
Waseca (C), Waseca County	49,000	3,234	749,073	38.80	------
Wells (V), Faribault County	27,000	14,000	325,000	a47.20	------
Willmar (C.), Kandiyohi Co	50,000	3,600	1,131,769	4,040	------

(C) City. (V) Village. *a* Total tax. *b* City tax. *c* County tax.

State of Iowa.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 12 1838)	July 3 1838
Admitted as a State (Act Dec. 28 1846)	Dec. 28 1846
Total Area of State (square miles)	56,025
State Capital	Des Moines
Governor (term expires Jan. 1911)	B. F. Carroll
Secretary of State (1st Monday Jan. 1911)	W. C. Hayward
Treasurer (1st Monday Jan. 1911)	W. W. Morrow
Auditor (1st Monday Jan. 1911)	J. L. Bleakly

Under the "biennial election" amendment adopted in 1904, the General Assembly meets biennially in odd years on the second Monday in January. There is no limit to length of session.

HISTORY OF DEBT.—For the early history of Iowa's debt see "State and City Supplement" of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On Feb. 1 1909 there were $74,506.57 warrants outstanding and the State had cash in the general revenue fund amounting to $170,350.04. The Permanent School Fund on Jan. 1 1909 aggregated $4,781,404.46.

EQUALIZED VALUATION.—The equalized assessed valuation (¼ actual value) has been as follows in the years named

	Lands.	Personal Property.	Railroads.	Express Telephone & Teleg. Cos.	Total.
1908	$475,893,422	$123,492,167	$64,524,659	$3,757,985	$667,668,233
1907	470,915,162	119,527,554	64,194,327	3,448,283	658,085,326
1906	455,871,611	112,882,114	63,044,617	2,935,480	634,733,822
1905	450,810,676	108,462,123	58,785,749	2,835,562	620,894,110
1904	471,488,816	110,171,711	58,053,770	2 730,267	643,281,838
1903	466,597,610	102,044,014	56,947,711	2,348,066	627,937,401
1902	410,189,783	109,168,678	51,570,242	1,911,688	572,840,391
1900	393,250,888	98,856,185	46,194,727	1,451 959	539,753,759
1890	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1880	303,381,498	82,638,655	23,646,161	152,706	409,819,020

TAX RATE.—The State tax (per $1,000) for 1908 was $4.00; this included $3.50 general State tax and 50 cents for educational purposes; for 1907 it was $3.90, of which $3.40 was for general State tax and special tax and 50 cents for educational purposes; for 1906 it was $3.50, made up of a general State tax of $3 and the special tax of 50 cents for educational purposes.

CONSTITUTIONAL AMENDMENT.—On Nov. 3 1908 an amendment to the State Constitution was adopted by the voters. The amendment, which is an addition to Section 18 of Article 1, provides for the construction of drains, ditches and levees, as well as the organization of drainage districts. V. 87, p. 1556.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below:

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association or corporation; and the State shall never assume or become responsible for the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

Section 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for: but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly or at different periods of time, shall never exceed the sum of $250,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

Section 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Section 5. [*Other debts to be authorized.*] Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*] The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county or other corporations may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding 5 % on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (Section 3, Article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900), fixing the limit of indebtedness of counties or other political or municipal corporations at only 1¼ % of the actual value of property therein as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. In 1904 and again in 1906 the Act was amended, the important sections now reading as follows:

Section 1. That section thirteen hundred and six-b (1306-b) of the supplement to the code and chapter forty-three (43) of the Acts of the 30th General Assembly be and the same are hereby repealed, and the following enacted in lieu thereof:

"No county or other political or municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in the aggregate the amount of one and one-fourth per centum of the actual value of the taxable property within such county or corporation, except that cities and incorporated towns may, for the purpose of purchasing, erecting or maintaining and operating waterworks, electric light and power plants, gas works and heating plants, or of building and constructing sewers, incur an indebtedness not exceeding in the aggregate, added to all other indebtedness, five per centum of the actual value of the taxable property within such city or incorporated town. The amount of such taxable property shall be ascertained by the last State and county tax list previous to the incurring of such indebtedness.

"Section 2 Provided, that before such indebtedness can be contracted in excess of one and one-quarter per centum of the actual value of the taxable property ascertained as above provided in this Act, a petition signed by a majority of the qualified electors of such city or town shall be filed with the Council of such city or town, asking that an election shall be called, stating the purposes for which the money is to be used and that the necessary waterworks, electric light and power plants, gas works, heating plants or sewers, cannot be purchased, erected, built or furnished within the limit of one and one-quarter per centum of the valuation. And provided, that in cities having a population of more than ten thousand, the petition need not be signed by more than two hundred qualified electors.

Sections 3, 4, 5 and 6 prescribe manner of holding elections, issuance of bonds &c.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing school houses and procuring sites, to an amount not exceeding 2½ % of the actual value of taxable property. It is provided, however, that any excess above the 1¼ % limit must be authorized by a vote of the people. See V. 78 p. 1408.

BONDS TAX FREE.—The 1909 Legislature passed an Act providing for the exemption from taxation of municipal, school and drainage bonds or certificates hereafter issued. It is expressly provided, however, that banks or trust companies holding such bonds or certificates shall not be permitted to make any deduction from the assessment of their shares by reason of that fact. V. 88, p. 1329.

POPULATION OF STATE—

1905	2,210,337	1880	1,624,615	1850	192,214
1900	2,231,853	1870	1,194,020	1840	43,112
1890	1,911,896	1860	674 913		

CITIES, COUNTIES AND TOWNS IN THE STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

APPANOOSE COUNTY. R. J. Baker, Auditor.

Centerville is the county seat.

BOND. DEBT Sept 7 '08. $150,000
Assessed valuation 1908..18,000,000
State & co. tax (per $1,000) '08..$21.70
Population in 1905.....27,193

BLACK HAWK COUNTY. J. J. Rainbow, County Auditor.

County seat is Waterloo.

LOANS— *When Due.*
Court House and Jail Bonds.
4s A-O $15,000c...Apr 1 1911
(Subject to call $10,000 yearly 1907 to 1911.)
Funding Bonds.
4s M-N $60,000c...May 1 1913
(Subject to call May 1 1908.)

BOND. DEBT Mch 4 '09.. $75,000
Total assessed val. 1908..11,665,740
(Assess't about ¼ appraised value.)
State & Co. tax (per M) 1908..$16 30
Population in 1905.....36,617
Population in 1900.....32,399
INTEREST is payable in Chicago.

BURLINGTON. F. C. Norton, Auditor.

This city is in Des Moines County.

LOANS— *When Due.*
Refunding Bonds
4s '04 F-A $40,000c...Aug 1 1924
Funding Bonds.
4s '04 F-A $80,000c...Aug 1 1924
Fire and Police Station and Sewer Bonds.
5s '07 M-N $60,000c...Nov 1 1927
General bonds Mch 1909...$180,000

Incorporated July 2 1868.
Total assessed val 1908..$3,812,325
(Assessm't ¼ appraised value.)
Total tax (per $1,000) 1908..$31 90
Population in 1900.....23,201
Population in 1905.....25,318
Population in 1907 (est.)... 27,000
INTEREST is payable at Burlington.

BURLINGTON SCHOOL DISTRICT. D. S. Cooper, Secretary of School Board.

LOANS— *When Due.*
4s '08 ....$89,500...Jan 1 1918
(Subject to call after Feb. 1 1913.)
4s '08 M-N $9,100c..May 1 '13-'18
4s '09 M-N 41,000...May 1 1919

CEDAR RAPIDS. John T. Carmody, Mayor; Mary Burianek, Treasurer.

Cedar Rapids is in Linn County. Charter granted 1856. On July 1 1903 the city took over the management and operation of the water works formerly owned by the Cedar Rapids Water Co., and assumed all the outstanding obligations, amounting to $450,000, of which $95,000 has been paid, leaving outstanding $355,000.

LOANS— *When Due.*
Funding Bonds.
4s '99 ...$121,000.....
($10,000 due each year on June 1.)
Water Co. Bonds (debt assumed.)
5s '97 M-N $150,000c. Nov 1 1927
(Subject to call Nov 1907 at 105.)
4½s'03 J-J $180,000c July 1 '09-'17 / 5,000c July 1 1918
(Subject to call any J-J at par.)
Refunding Bonds.
4s '96 ...$100,000...July 1 1916

Sewer District Bonds.
6s ....$125,000.
(One-tenth payable annually.)
Intersection bonds (add'l) $96,721
BOND. DEBT Mch 1 '09.. 681,000
Water debt (included)..... 335,000
Total assessed val. 1908.. 5,770,525
(Assessment at ¼ actual value.)
Total tax rate (per $1,000) '08..$21.95
Population in 1905.....28,759
Population 1900 (Census).....25,656
Population in 1909 (est.)... 32,000

INTEREST on the refunding bonds is payable at the Norwich Savings Society, Norwich, Conn.; the water-works bonds at the Northern Trust Co., Chicago, Ill.; funding bonds at the First National Bank, Chicago, and on the sewer bonds at the office of the City Treasurer.

CEDAR RAPIDS INDEPENDENT SCHOOL DISTRICT. J. M. INGOLD, Secretary.

LOANS— *When Due.*
Refunding Bonds.
3½s J-D $45,000c...June 1 1910
(Subject to call June 1 1905.)
3½s J-D $63,000c...June 1 1911
(Subject to call June 1 1906.)
4½s '08... $48,000.....July 1918

BOND. DEBT Mch 1 1909 $166,000
Assessed valuation 1908..6,003,085
School tax (per $1,000) 1908..$32 20
INTEREST is payable at the Treasurer's office.

COUNCIL BLUFFS. Thos. Maloney, Mayor; J. F. McAneney, Auditor.

Council Bluffs is in Pottawattamie County. Incorporated 1853.

A temporary injunction was granted on Jan. 5 1909 by the United States Circuit Court restraining the issuance of $600,000 bonds voted in October 1908 for the construction or purchase of a municipal water-works system. V. 88, p. 578. $219,000 bonds were offered on May 21 1909. V. 88, p. 1268.

Regular Bonded Debt.
Refunding.
4½s'83 A-O $30,000c...Oct 1 1918
(Subject to call after 1903.)
Funding Bonds.
4½s M-S $119,500c..Sept 09-'17 / 13,000 in even years and $13,500 in odd y'rs / $1,500c ...1919
Intersection Imp't 10-20s.
6s Var $25 500c 1910
6s Var 11,000c 1911
6s Var 6,500c 1912
6s Var 4,000c 1913
6s J-J 3,000c 1914
6s Q-Jan 2,500c 1915

Intersection Improv.—(5-20s.)
4½s J-D $40,000c .....
Debt Oct 1 1908.
Bonded under 5% limit....$164,000
Intersection bonds (add'l).. 85,000
BOND. DEBT Apr 1 1909.. 249,000
Assessed valuation 1908...4,212,815
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1908...$39.95
Population in 1890.....21,474
Population in 1900.....25,802
Population in 1905.....25,231
INTEREST is payable in New York City at the National Park Bank; also at the City Treasury.

COUNCIL BLUFFS SCHOOL DISTRICT. J. J. Hughes, Secretary.

This district is co-extensive with Kane Township and the City of Council Bluffs.

LOANS— *When Due.*
Refunding Bonds.
4s '90 J-J $60,000c...July 2 1910
(Subject to call July 2 1905.)
4s '02 J-J $102,000c..July 1 1912
(Subject to call July 1 1907.)

School Building Bonds.
4s '99 J-J $57,000c...July 1 1909
(Subject to call July 3 1904.)
BOND. DEBT Apr 1 1909.. $219,000
Assessed valuation 1908...4,200,000
(Assessment abt. ¼ appraised value.)
School tax (per M) '08..$34.00 7-10

INTEREST on the refunding bonds due 1910 is payable at the First National Bank, Chicago; on all other bonds at the National Park Bank, New York City.

CRAWFORD COUNTY. J. G. Hugg, Deputy Treasurer.

Denison is the county seat.

LOANS— *When Due.*

Bridge Bonds.
4½s'08 A-O $50,000 ---------- ($4,000 each six months beginning April 1 1916.)

Court House Bonds.
4s Dec $82,000 ---May 1 '10-'13 (Subject to call.)

BOND. DEBT Mch 3 1909 - $144,000
Total assessed val. 1908 -- 7,474,642
Population in 1900 ---------- 21,685
Population in 1905 ---------- 21,000

INTEREST on the bridge bonds is payable at the Crawford County State Bank in Denison: on the court-house bonds at the Bank of Denison.

DALLAS COUNTY. E. Conger, Treasurer.

Adel is the county seat.

LOANS— *When Due.*

Court-House Bonds.
4s J-J $34,000 ---July 1 '09-'12

Funding Bonds
4½s A-O $67,000 ---Apr 15 1924 (Subject to call Apr 15 1914.)
4½s ---- $25,000 ----------

Drainage District Bonds.
5½s'06 A-O $12,500 ----- 1909-1916

BONDED DEBT July '08 - $133,500
Population in 1900 ---------- 23,058
Population in 1905 ---------- 23,035
INTEREST at Winslow, Lanier & Co.

DAVENPORT. Waldo Becker, Mayor; W. G. Noth, Treas.

This city is in Scott County. Incorporated as a town Jan. 25 1839 and as a city Feb. 5 1851.

LOANS— *When Due.*

Refunding Bonds— *Tax exempt.*
4½s F-A $275,000c ---Aug 1 1909

Funding Bonds.
4s '09 M-N
- $108,000c ---Nov 1 1910
- 32,000c - Nov 1 '11-'14
- 50,000c - Nov 1 '15-'19
- 60,000c - Nov 1 '20-'22
- 50,000c - Nov 1 '23-'24
- 120,000c - Nov 1 '25-'28
- 30,000c ---Mch 1 1929

BOND. DEBT Mch 1909 ---$300,000
Sinking fund ---------- 100,000
Assessed valuation, real - 13,473,195
Assessed val., personal - 8,924,230
Total valuation 1908 ---- 22,397,425
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '08 - $18 00
Population in 1890 ---------- 26,872
Population in 1900 (Census) - 35,254
Population in 1905 ---------- 39,797
Population in 1909 (est) ---- 50,000

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City.

DAVENPORT SCHOOL DISTRICT. J. D. McCOLLISTER, Secretary.

School Building Bonds.
4s J-D $115,000c - June 1 1914 (Subject to call June 1 1909.)
4s '06 M-S $85,000c ---Mch 1 1916 (Subject to call Mch 1 1911.)

High School Building Bonds.
4s '06 A-O $100,000 ---Oct 1 1916 (Subject to call after Oct 1 1911.)

BOND. DEBT Mch 2 1909 $300,000
Assessed valuation 1908 - 11,683,814
(Assessm't ¼ appraised value.)
School tax (per $1,000) 1908 - $19 20
Population in 1909 (est) ------ 43,000
INTEREST is payable at Davenport.

DES MOINES. John B. Lucas, Treasurer.

Des Moines is situated in Polk County. Incorporated as a town in 1851 and as a city in 1857. On June 20 1907 this city voted in favor of a new plan of municipal government. See V. 85, p. 113. The constitutionality of the new form of city government was unanimously affirmed by the Supreme Court of the State of Iowa on Feb. 18 1908. V. 86, p. 870.

LOANS— *When Due.*

Funding Bonds.
4s '95 J-J $283,000c ---July 1 1915 (Subject to call July 1 1905.)
4s '96 M-N $300,000c - May 1 1916
4s '97 M-N 35,000c - May 1 1917
3½s'98 J-D 40,000 ----------
4½s'08 --- 180,000c ---Aug 1 1928

City Hall Site Bonds.
4½s'07 M-N
- $10,000r ---May 1 1912
- 15,000r ---May 1 1917
- 20,000r ---May 1 1922
- 20,000r - May 1 '23-'26
- 13,000r ---May 1 1927

BOND. DEBT Mch 1 1909 $916,000
Total assessed val. 1908 - 19,386,645
(Assessment is ¼ actual value.)
City tax rate (per $1,000) '08 - $37.90
Population in 1905 ---------- 75,626
Population in 1900 ---------- 62,139
Population in 1890 ---------- 50,093
Population in 1908 (est.) ---- 100,000

INTEREST is payable at the City Treasurer's office.

WEST DES MOINES INDEPENDENT SCHOOL DISTRICT. John H. Hogan Treasurer.

BOND. DEBT Mch 1909 - $677,200
Assessed valuation 1907 - 11,825,360
School tax (per $1,000) 1907 - $22 50

INTEREST is payable at the Marquardt Savings Bank in Des Moines.

DUBUQUE. John W. Lawlor, Committee Clerk.

Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.

LOANS— *When Due.*

Refunding Bonds.
5s J-D $26,500c ---Dec 1 1911
4s F-A 96,000c ---Feb 1 1916
4s A-O 105,000c ---Apr 1 1916
4s J-J 120,000c ---Jan 1 1917
4s F-A 240,000c ---Feb 1 1917
4s A-O 34,132c ---Oct 1 1919
4s J-J 35,000c ---Jan 1 1921
4s F-A 15,400c ---Feb 1 1922
3½s F-A 13,250c ---Feb 1 1920

Water Works Bonds.
4½s J-D $384,000 ---June 1 1920 (Subject to call $40,000 yearly.)

GEN. B'D D'T Feb 29 '08 - $685,282
Water debt ---------- 384,000
Improvement debt -------- 94,628
Floating debt ---------- 230,538
TOTAL DEBT Feb 29 '08 - 1,394,448
Total assessed val. 1907 - 24,228,960
Tax rate (per $1,000) 1908 ---- $14.80
Population in 1900 (Census) - 36,297
Population in 1905 ---------- 41,194
INT. payable by City Treas. & N.Y.

DUBUQUE COUNTY. Theo. Scharle, Auditor.

County seat is Dubuque.

LOANS— *When Due.*

Court House Bonds.
4s J-J $125,000c ---Jan 1 1916

BOND. DEBT Mch 3 1909 - $125,000
Floating debt (est) ------- 175,000
Assessed valuation, real ---- 9,646,393
Assessed val., personal ---- 2,975,754

INTEREST is payable at Dubuque.

Railroad, &c ---------- $925,603
Total valuation 1908 ----- 13,547,750
(Assessm't abt. ¼ appraised value.)
State & Co. tax (per $1,000) '08 $13.10
Population in 1905 ---------- 61,471
Population in 1900 ---------- 56,403

FORT DODGE. King E. Beal, City Clerk.

This city is in Webster County. Incorporated 1869.

LOANS— *When Due*

Water-Works Bonds.
5s J-J $16,000c ---------- 1914 (Subject to call 1904.)

Refunding Bonds
4s M-S $36,000cc - Mch 1 1918 (Subject to call 1908.)
4s '05 F-A $16,000c - Feb 1 1925 (Subject to call Feb 1 1915.)
4½s'08 --- 25,000c ---Aug 1 1928 (Subject to call after Aug 1 1918.)

Funding Bonds.
4s J-D $25,000c ---------- 1923 (Subject to call 1913.)
4½s M-S $27,000c - Sept 1 1923 (Subject to call Sept. 1 1913.)

BOND. DEBT Mch 1909 -- $129,000
Total assessed val. 1908 - 9,920,000
Total tax per ($1,000) 1908 ---$30 00
Population in 1905 ---------- 14,369
Population in 1900 ---------- 12 162

FORT MADISON. A. M. Lowrey, Treasurer.

County seat of Lee County. Incorporated Oct. 21 1865.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $120,000c ---July 1 1922 (Subject to call July 1 1907.)

GEN'L BONDS May 1 1909 $120,000
Assessed valuation 1907 - $1,287,272
(Assessment ¼ appraised value.)

Total tax (per $1,000) 1907 ---$72 10
Population in 1890 ---------- 7,901
Population in 1900 ---------- 9,278
Population in 1905 ---------- 8 767
Population in 1908 (est.) ----- 11,000
INT. payable at Fort Madison.

HARRISON-POTTAWATTAMIE DRAINAGE DISTRICT NO. 1. G. W. Atkins, County Auditor.

A district in Harrison and Pottawattamie counties. P. O. Logan.

LOANS— *When Due.*

Drainage Bonds.
6s '07 M-N $130,000 - May 1 '12-'21

BOND. DEBT Oct 1908 -- $130,000
Assessed valuation 1907 ---3,500,000

INT. payable at the Merchants' Loan & Trust Co. of St. Louis, Mo.

JASPER COUNTY. Frank Sellman, Auditor.

Newton is the County Seat.

LOANS— *When Due.*

Court-House Bonds.
4s '09 Dec $120,000r - Dec 1 1920 (Subject to call after Dec. 1 1912.)

Population in 1905 ---------- 27,156

KEOKUK. H. T. Moore, Clerk of Council.

Keokuk is in Lee County. Its debt, which amounted to over $600,000 some years ago (caused by the reckless issue of bonds in aid of proposed railroads, few of which were built) is being reduced at the rate of $4,000 per annum. Incorporated Dec. 13 1848.

LOANS— *When Due.*

5s J-J $15,000c - July 1 '09-'12
5s J-J 5,000c ---July 1 1913

Refunding Bonds.
5s J-J $100,000c - July 1 1914
4s '06 J-J 100,000c - Jan 1 1926

BOND. DEBT Mch 3 1909 - $221,000

Sinking fund ---------- $20,625
Total assessed val. 1908 - 10,246,163
(Assessment at full value.)
Total tax rate (per $1,000) '08 - $10.00
Population in 1905 ---------- 14,604
Population in 1900 ---------- 14,641

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

KEOKUK INDEPENDENT SCHOOL DISTRICT. G. Walter Barr, Secretary of Board of Education.

LOANS— *When Due.*

4½s'08 s-an $35,000c ----1909-1918 (Part due each year.)

BOND. DEBT Mch 3 1909 - $35,000
Floating debt ---------- 20,250
Assessed valuation 1907 ---2,577,798
School tax (per $1,000) 1907 - $20.00

INTEREST is payable at the Treasurer's office or by N. W. Halsey & Co., Chicago, Ill.

KEOKUK COUNTY. A. W. Lynn, Auditor.

Sigourney is the county seat.

LOANS— *When Due.*

Court House Bonds.
4s '09 J-J $110,000c ---------- 1919 (Subject to call after 1914.)

BOND. DEBT Feb 1909 - $110,000
Assessed valuation 1908 - 28,156,988
Tax rate (per $1,000) 1908 ---$13.00
Population in 1905 ---------- 22,667

INTEREST is payable at the County Treasurer's office.

LAMONI.

This town is in Decatur County.

LOANS— *When Due.*

Water-Works Bonds.
5s '08 J-D $25,000 ----Dec 1 1928

Population in 1905 ---------- 1,533

LEE COUNTY. W. H. South, Auditor.

County seat is Fort Madison.

LOANS— *When Due.*

Refunding Compromise Bonds.
3½s J-D $375,000c Dec. 1 '09-'20 ($25,000 due yearly '09-'10; $30,000 yearly 1911-1915; $35,000 yearly 1916-1920).

BOND. DEBT Mch 1 1909 - $375,000
Floating debt ---------- 57,000
Total assessed val. 1908 ---8 545,232
(Assess't about ¼ appraised value.)
State & Co. tax (per $1,000) '08 $24 00
Population in 1905 ---------- 38,006
Population in 1900 ---------- 39,719

INTEREST is payable at First National Bank, Chicago.

MARSHALLTOWN. F. B. Wiley, City Clerk.

This city is situated in Marshall County. First incorporated in July 1863; incorporated as a city of the second class March 1868.

LOANS— *When Due.*

Funding Bonds.
4½s'04 J-J $12,000c - July 1 '10-'14 ($4,000 due in 1910, '12 and '14.)

Water-Works Refunding Bonds
4½s J-J $37,000c ---July 1 1916 (Subject to call 1909.)

Refunding Bonds.
4s J-J $34,000c ---Jan 1 1920

BOND. DEBT Apr 1 1909 ---$83,000
Assessed valuation 1908 ---7,572,128
Total tax (per $1,000) 1908 - $76 00
Population in 1890 ---------- 8,914
Population in 1900 ---------- 11,544
Population in 1905 ---------- 12,045

INTEREST on all bonds is payable in Chicago, Ill.

MARSHALLTOWN INDEPENDENT SCHOOL DISTRICT. O. C. Caswell, Secretary.

Refunding Bonds
4s'01 F-A $12,000 ----------
4s' 02 J-J 57,000 ----July 1 1912 (Subject to call July 1 1907.)

Building Bonds.
4s'06 J-J $15,000 ---July 1 1916 (Subject to call after July 1 1911.)

BOND. DEBT Jan 1908 -- $84,000
Assessed valuation 1907 ---1,813,593
School tax (per $1,000) '07 ---$36.50

MONONA-HARRISON DRAINAGE DISTRICT NO. 1. C. E. Blanchard, County Auditor.

A district in Monona and Harrison Counties. P. O. Onawa.

LOAN — *When Due.*

Drainage Bonds.
5s '07 J-J $13,500c - Jan 1 '09-'17
6s '07 M-N 297,000c - Dec 1 '13-'21

BOND DEBT Mch 1909 ---$297,000
INT. payable at the Am. Tr. & Sav. Bank of Chicago.

MONROE COUNTY. J. G. Wilson, Treasurer.

Albia is the county seat.

BOND. DEBT July 1 1908 - $143,000
Floating debt ---------- 16,483
Assessed valuation 1906 ---4,045,857

(Assessment is ¼ actual value.)
County tax (per $1,000) 1907 - $23 80
Population in 1905 ---------- 24,376

MUSCATINE. Gustav Weis, Recorder.

Muscatine is situated in Muscatine County. The water bonds are not a direct city obligation, being payable only from water-works receipts.

LOANS— *When Due.*

Refunding Bonds—
4½s A-O
- $67,500 - Apr 10-18
- 75,000 - Oct 09-'18

Water Bonds—
5s J-D
- $27,500 ---June '10-'20
- 30,000 ---Dec '09-'20

5s '06 A-O 51,000 ----------

BOND. DEBT Apr 1909 ---$142,500
Water bonds (additional) -- 96,500
Total assessed val. 1908 ---2,283,840
Total tax (per $1,000) 1908 ---$79.50
City tax (per $1,000) 1908 ---- 40.00
Population in 1905 ---------- 15,087
Population in 1900 ---------- 14,073

INTEREST is payable in Muscatine and New York.

MUSCATINE INDEPENDENT SCHOOL DISTRICT—

4s F-A $25,000 ---------- 1912 (Subject to call 1907.)

Refunding Bonds—
4½s'04 A-O $44,000 ----Oct 1 1914 (Subject to call Oct 1 1909.)

BONDED DEBT Jan 1908 - $69,000
Assessed valuation 1907 ---2,064,277
School tax (per $1,000) 1907 - $29 00

MUSCATINE COUNTY. A. S. Lawrence, Auditor.

Muscatine is the county seat.

LOANS— *When Due.*

Court House and Jail Bonds.
4s '07 ---- $150,000 ----------

BOND. DEBT Mch 3 1909 - $150,000

Total assessed val. 1908 - $8,018,330
(Assessment about ¼ actual value.)
County tax (per $1,000) 1908 - $25.00
Population in 1909 (est.) ----- 30,000

INTEREST is payable at Muscatine.

OTTUMWA. T. J. Phillips, Mayor.

Ottumwa is in Wapello County. Incorporation—Special charter 1857 reorganized under General Incorporation Law 1868; city of first class 1893. The State Supreme Court has declared illegal the $34 000 railway-aid bonds mentioned below. See V. 80, p. 483, 1985; V. 81, p. 1507; V. 82, p. 406.

LOANS— *When Due.*

Funding Bonds—1897
4½s A-O $35,000 ----Mch 1 1917 (Subject to call 1912.)
4½s A-O $30,000 ---Oct 15 1917

Refunding Bonds—1897
4½s A-O $30,000 ----Oct 1 1917 (Subject to call 1912.)

Ft Madison Ry Bonds (Illegal)
4s F-A $34,000—See note above.

City Improvement Bonds
6s '05 $2,200 ---------- May 1 1910

BOND. DEBT Jan 1908 -- 100,000
Assessed valuation 1907 ---2,767,499
(Assessment about ¼ appraised val.)
Total tax (per $1,000) 1907 - $97 00
Population in 1905 ---------- 20,181
Population in 1900 ---------- 18,197

OPTIONAL.—All bonds are optional after five years from date.

INTEREST on the funding and refunding bonds is payable at the First National Bank Chicago, Ill.

OTTUMWA SCHOOL DISTRICT. J. A. Wagner, Secretary. Bonds are tax-exempt

LOANS— *When Due.*

4½s '07M-S $25,000 ----Sept 2 1917
4½s M-S 30,000 ---------- 1917

BOND. DEBT Mch 18 1909 $55,000
Assessed valuation 1908 ---2,955,840
(Assessment about ¼ actual value.)

INTEREST on the $30,000 bonds is payable at Davenport; on the bonds of 1907 at Chicago.

PALO ALTO COUNTY. Sim R. Stedman, Auditor.

Emmetsburg is the county seat.

LOANS—	When Due.
Drainage Bonds.	
6s '07 M-N $102,900	May 1 '10-'16
(Part yearly.)	

County has no general bonded debt
Drainage debt May 1908...$102,900
Assessed valuation 1907...16,000,000
Population in 1905 (census)...14,132

POLK COUNTY.

Des Moines is the county seat.

LOANS—	When Due.
Court-House Bonds	
4s '05 A-O $295,000	Oct 1 '10-'24
(For maturity see V. 80, p. 1750.)	
3½s A-O $245,000	Oct 1 '09-'17
Maturity— $24,000 in 1909, $25,000 in 1910, $26,000 in 1911, $29,000 in 1912, $29,000 in 1913, $31,000 in 1914, $33,000 in 1916, $35,000 in 1916, $13,000 in 1917.	
Funding Bonds.	
4s ... $253,000	

BOND. DEBT Jan 1 1909...$923,000
Cash in county funds...310,912
Total assessed val. 1908...26,568,095
State&Co. tax (per $1,000) '08 $16.00
Population in 1890...65,410
Population in 1900...82,624
Population in 1905...96,950
INTEREST on the 4% bonds is payable in Des Moines

SIOUX CITY. A. A. Smith, Clerk.

Sioux City is situated in Woodbury County. Incorporated 1857.

LOANS—	When Due.
Refunding Bonds	
5s M-N $95,000c	Oct 20 1917
(Subject to call 1915.)	
5s M-N 125,000c	Nov 1 1917
(Subject to call 1915.)	
4½s M-N 125,000c	May 1 '10-14
4½s M-N 150,000c	May 1 '16-20
4½s J-J 40,100c	Jan 1 1916
(Subject to call 1906.)	
4½s F-A 159,900c	Aug 28 1920
4s J-J 315,000c	Jan 1 1919
(Subject to call 1914.)	
Judgment Funding Bonds—	
4½s J-J $204,500c	Jan 1 1918
Improvement Bonds	
5s A-O $36,500c	Oct 1917
(Subject to call 1907.)	

BOND. DEBT Apr 1 '08...$1,321,100
Water debt (add'l)...42,000
Water debt sinking fund...1,514
Total assessed val. 1908...30,998,768
Total tax (per $1,000) 1908...$86.00
Population in 1900...33,111
Population in 1905...40,952

INTEREST on the 4% bonds is payable in Sioux City; on all other bonds in New York City.

SIOUX CITY INDEPENDENT SCHOOL DISTRICT. T. C. Prescott, Sec.

LOANS—	When Due.
Refunding Bonds—	
4½s'09 J-J $344,000	Jan 1919
BOND DEBT Mch 3 1909...$344,000	

Floating debt...$10,750
Val. school prop. (est.) '08...1,066,800
Assessed valuation 1908...8,527,678
(Assessment about ¼ appraised val.)
School tax (per $1,000) 1908...$30 50

INTEREST is payable at Fourth National Bank, New York City.

WATERLOO. R. C. Thompson, Auditor and Clerk.

County seat of Black Hawk County. Incorporated June 23 1868.

LOANS—	When Due.
Funding & Refunding Bonds—	
4½s M-N $40,000	May 1 1917
(Subject to call $19,000 May 1 1907 and the balance May 1 1912.)	
Funding Bonds—	
4s '04 J-D $33,000c	1909-1919
4s '05 M-N 55,000	May 1 1925
4½s'08 F-A 50,000c	May 1 1928
Refunding Bonds—	
4s J-D $19,000	June 1 1922
Sewer Bonds.	
6s '08 M-N $116,000	Nov 1 '11-'19.
(Subject to call at any interest-paying period.)	

GEN. BONDS Mch 1909...$197,000
Assessment debt...390,600
Floating debt...39,048
Assessed valuation 1908...4,500,000
(Assess't is about ¼ appraised value)
Total tax (per $1,000) 1908...$72 50
Population in 1900...12,580
Population in 1905...18,071
Population in 1909 (est.)...23,000

INTEREST at National Park Bank, New York City, except on issue of 1908, which is payable at Waterloo in New York exchange.

WATERLOO INDEPENDENT SCHOOL DISTRICT.—Ira Rodmar, Sec.

LOANS—	When Due
4s J-D $22,000	May 1 1913
(Subject to call after May 1 1908.)	
4s M-N $25,000c	May 1 1911
(Subject to call May 1 1906.)	
4s M-N $7,500c	May 1 1912
(Subject to call May 1 1907.)	
4s '07 M-N $27,000	May 1 1916
(Subject to call after May 1 1911.)	

BOND. DEBT May 15 '09...$81,500
Assessed valuation 1908...2,108,091
(Assessment about ¼ actual value.)
School tax rate (per $1,000) '08 $24.90

INTEREST on the bonds due 1913 is payable at the First National Bank of Chicago; on the bonds due 1912 at N. W. Halsey & Co., Chicago; and on the bonds due 1916 at the Iowa National Bank of Davenport.

EAST WATERLOO INDEPENDENT SCHOOL DISTRICT W. H. Brunn, Secretary.

LOANS—	When Due.
Funding & Building Bonds.	
4s ... $12,000	Jan 1 1911
(Subject to call after 1906.)	
4½s ... $12,000	July 1913
(Subject to call after 1908.)	
4s ... $25,000	June 1915
(Subject to call after 1910.)	
4½s'08 J-J $20,000c	July 1 1918
(Subject to call after July 1 1913.)	
Refunding Bonds.	
4s ... $13,000	Aug 1909
(Subject to call after 1904.)	
4½s ... $12,000	June 1913
(Subject to call after 1908.)	
4½s'07 J-J $18,000	July 1 1917
(Subject to call after July 1 1912.)	

BOND. DEBT Mch 3 1909...$112,000
Assessed valuation 1908...2,569,810
School tax (per $1,000) 1908...$27.90

INTEREST on the bonds of 1908 is payable at Waterloo.

WAVERLY.

This town is in Bremer County.

LOANS—	When Due.
Electric Light and Water Bonds.	
4½s'08 ... $25,000	Dec 1 1928
(Subject to call after Dec. 1 1918.)	

Population in 1905...3,353

WEBSTER COUNTY. J. L. Hanrahan, Auditor.

County seat is Fort Dodge.

LOANS—	When Due.
Court House Bonds	
3½s F-A $50,000	1910
3½s M-N 50,000	1910
Drainage District Bonds	
5½s '06 A-O $154,900	
5½s'06 ... 100,000	1910-'16

GEN. BONDS May 1 1909...$100,000
Total assessed val. 1908...9,184,290
State & Co. tax (per $1,000) '08...$18.00
Population in 1900...31,757
Population in 1905...33 425

WINNESHIEK COUNTY. G. Jorgensen, Treasurer.

County seat is Decorah.

LOANS—	When Due.
Court House Bonds	
...s ... $116,500	
Funding Bonds.	
4s '09 J-J $50,000	Jan 2 '22-'26
45,000	Jan 2 '27-'2

BOND. DEBT Apr 1 1909...$211,500
State & Co tax (per M) 1908...$20.30
Population in 1905...23,107
Population in 1900...23,731

INTEREST payable at Decorah, Chicago or New York.

WOODBINE INDEPENDENT SCHOOL DISTRICT.

A district (P. O. Woodbine) in Harrison County.

LOANS—	When Due.
4½s '09 J-D $33,000c	June 1 1919
(Subject to call after June 1 1914.)	

WOODBURY COUNTY. E. E. Hosmer, Auditor.

County seat is Sioux City.

LOANS—	When Due.
4s '00 M-N $125,000c	May 1 1920
(Subject to call May 1 1910.)	
4s '05 ... $30,000	June 15 1909
4s '05 ... 20,000	Dec 15 1909
3½s'09 M-N.150,000	May 1 1914
Bridge Bonds	
4s '04 M-N $21,000c	Nov 1 1914
(Subject to call Nov 1 1909.)	

BOND. DEBT Jan 1 1909 $346,000
Total assessed val. 1908...14,618,639
(Assessment is ¼ appraised value.)
Co. tax rate (per $1,000) '08...$12.40
Population in 1890...55,630
Population in 1900...54,610
Population in 1905...60,859
Population in 1909 (est)...70,000

INTEREST is payable at the office of the County Treasurer.

WRIGHT COUNTY. E. M. Callender, Auditor.

Clarion is the county seat.

LOANS—	When Due.
...s'08 ... $35,000	

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Popul'n 1905.
Adams County	$32,000	------	$3,964,498	b12.80	12,262
Albia (C), Monroe County	77,000	------	583,000	72.00	3,957
Boone School District	42,000	------	1,302,138	32.05	------
Carroll County	40,000	32,000	27,259,108	----	20,512
Cerro Gordo County	31,000	7,000	6,975,000	----	21,534
Charles City, Floyd County	33,500	500	772,324	71.05	4,546
Clarinda (C), Page County	27,000	None	2,500,000	a32.50	4,020
Clinton, Clinton County	162,000	46,157	3,077,000	75.60	22,756
Clinton School District	98,500	4,500	2,587,450	----	------
Creston (C), Union County	41,562	14,801	818,695	----	6,382
Decatur County	70,000	------	4,500,000	c21.70	17,044
Emmet County	30,000	8,000	3,353,597	b4.59	10,105
Fayette County	68,000	------	7,151,197	----	28,552
Grinnell, Poweshiek County	42,000	23,754	------	----	4,634
Grinnell School District	30,000	------	1,990,000	----	------
Harrison County	42,000	------	------	----	23,762
Indianola (C), Warren County	33,000	3,110	695,558	----	3,396
Iowa City (C) Johnson County	62,000	------	2,028,657	62.40	8,497
Iowa City School District	62,000	------	1,968,856	24.00	------
Lyon County	45,000	------	5,127,461	----	13,494
Lyons Ind. School District	40,500	------	647,375	30.00	------
Mason City, Cerro Gordo Co.	44,500	34,800	6,396,160	----	6,357
Newton (C), Jasper County	77,000	None	------	----	------
Newton School District	40,000	------	936,935	----	------
Osceola (C), Clarke County	48,000	------	456, 00	----	2,717
Oskaloosa (C), Mahaska Co.	50,000	3,590	6,948,448	a74.50	10,203
Red Oak (C), Montgomery Co.	32,000	400	710,384	a78.00	4,907
Sioux County	40,000	------	7,900 000	10 50	24,021
Union County	68,000	None	4,000,000	14.80	18,666
Van Buren County	95,000	------	18,000 0 0	21.30	16,565
Wapello County	61,000	20,737	6,502,802	19.80	36,524
Webster City (C) Hamilton Co	45,000	372	949,200	a69.60	4,797
Williamsburgh Ind. Sch. Dist.	25,000	None	313,541	21.40	------

(C) City. *a* Total tax. *b* County tax. *c* State and county tax.

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4 1812)...Dec. 7 1812
Admitted as a State (Act March 6 1820)...Aug. 10 1821
Total area of State (square miles)...69.415
State Capital ...Jefferson City
Governor (term expires Jan. 1913)...Herbert S. Hadley
Secretary of State (term expires Jan. 1913)...Cornelius Roach
Treasurer (term expires Jan. 1913)...James Cowgill
Auditor (term expires Jan. 1913)...John P. Gordon
Attorney-General (term expires Jan. 1913)...Elliott W. Major

LEGISLATURE meets biennially in odd years on the first Wednesday after the first day of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5.00 per day for 120 days. A session of this kind was held in 1899.

The State of Missouri contains 114 counties and the City of St. Louis, the latter being a separate civil division subject to no county government.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the "State and City Supplement" for April 1893. The total debt, including accrued interest, &c., on Jan. 1 1865 was $36,094,908. At present the State has no indebtedness except the school and seminary bond certificates, which on April 28 1909 were as follows:

LOANS—	When Due.
Cert's of indebt. to State fund—	
School Fund.	
6s Jan $2,909,000r	July 1 1911
5s July 6,000r	July 1 1910
5s J-J 18,000r	July 1 1918
5s J-J 1,000r	Jan 2 1922
5s J-J 22,000r	July 1 1923
5s J-J 201,000r	Apr 28 1925
5s J-J 2,000r	Jan 2 1926
Total Apr 28 1909...$3,159,000	
Seminary Fund.	
6s Jan 1 $122,000r	July 1 1911
5s J-J 5,000r	Jan 1 1908
5s J-J 6,000r	Mch 1 1908
5s J-J 5,000r	Dec 15 1908
5s J-J 5,000r	May 15 1909
5s J-J 5,000r	July 1 1911
Seminary Fund —(Con.)—	
5s J-J $2,000r	Apr 15 1913
5s J-J 5,000r	May 15 1913
5s J-J 3,000r	------
5s J-J 6,000r	July 1 1918
5s J-J 3,000r	Jan 2 1922
5s J-J 1,000r	Nov 26 1922
5s J-J 242,000r	July 2 1923
5s J-J 5,000r	Nov 1 1923
5s J-J 100,000r	Jan 22 1924
5s J-J 5,000r	Jan 30 1924
5s J-J 35,000r	Apr 19 1924
5s J-J 646,958r	Apr 1 1941
5s J-J 5,000r	Apr 2 1925
5s J-J 22,881r	Apr 2 1945
5s J-J 5,000r	Apr 9 1945
5s '06 J-J 5,000r	Feb 25 1926
Total Apr 28 1909...$1,329,839	

INTEREST on the State school and seminary certificates is payable at State Treasury.

TOTAL DEBT, ETC —On Apr. 28 1909 the school and seminary fund certificates amounted to $4,398,839 42. The total cash in the treasury to the credit of all State funds on Apr. 28 1909 amounted to $4,337,209 83. These school and seminary fund certificates are registered and are non-negotiable and non-transferable. They are held in trust by the State Board of Education for the benefit of the State Public School fund and the State Seminary (University) fund. As stated above, the State has no general bonded debt at the present time, the last remaining bonds of the State amounting to $487,000, having been called in and redeemed on Feb. 28 1903.

ASSESSED VALUATION.—The State's assessed valuation for taxes (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges, telephones and telegraphs, which amounted in 1908 to $166,745,588, or of machinery, tools merchandise, &c., as taxed on "merchants and manufacturers' tax books," which amounted in 1908 to $108,101,709.

Years.	Assessed Valuation.	Tax Rate per $1,000.	Years.	Assessed Valuation.	Tax Rate per $1,000
1908	$1,377,360,692	$1.70	1900	$1,001,766,464	$2 50
1907	1,286,747,781	1 70	1895	938,202,003	2 50
1906	1,240,769,394	1 70	1890	805,668,844	3 00
1905	1,184,049,390	1 70	1880	532,692,043	4 00
1904	1,153,152,419	1 70	1870	559,082,559	5 00
1903	1,097,220,665	1 80	1860	296,552,806	---
1902	1,046,469,144	2 50			

Of the tax rate per $1,000 for 1908 ($1 70) 20 cents was to pay interest on the school and seminary fund certificates, 50 cents was for the common schools and $1 for the support of the State Government. This latter includes the higher institutions of learning, the eleemosynary institutions and salaries, criminal costs and all other expenses of the State Government.

CONSTITUTIONAL AMENDMENTS.—Eight amendments to the State Constitution were adopted at the November 1902 election. Several of the amendments relate to taxation; one permits the city of St. Louis to frame a new charter, while another amends Article 10, Section 12, by exempting water and assumed county debt of St. Louis and water debt of Kansas City in computing the indebtedness of those cities. Article X is also amended by adding a new section (Section 12a) which permits cities of not less than 2,000 nor more than 30,000 inhabitants to issue water and light bonds to the amount of 5% of the taxable property in excess of the debt limit. A two-thirds vote at an election held for the purpose is necessary to authorize. See V. 75, p. 1165.

At the November 1906 election an amendment to Section 12, Article X, of the State Constitution was ratified by the voters. This amendment provides that the 5% debt limit (see below) may be exceeded by counties "for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads and necessary bridges and culverts therein," provided such indebtedness be authorized by a two-thirds vote.

On Nov. 3 1908 eight amendments to the Constitution were submitted to the voters of this State. Successful among them was an amendment which provides a special tax of not exceeding 25 cents on each $100 valuation to be used for road and bridge purposes. For particulars of this amendment see V. 85, p. 173. Important among those defeated were the following: Adding a new section (Section 12-b) to the Constitution and providing that cities of 100,000 inhabitants or over may become indebted in a larger amount than specified in Section 12 of Article 10, not exceeding an additional 5% of the taxable property, for the purpose of constructing or acquiring by purchase or otherwise a subway or subways, and all other necessary appurtenances for the operation of same. Another proposed amendment changed Section 12a of the Constitution (see below) so as to read that any city of not more than 30,000 nor less than 2,000 inhabitants may, with the assent of two-thirds of the voters, become indebted in a larger amount than specified in Section 12 of Article 10, not exceeding an additional 5% of the taxable property, for the purchase or construction of water-works, electric or other light plants, to be owned exclusively by city purchasing same. Still another defeated amendment provided for levying a State tax of 10 cents on the $100 as a permanent fund for public roads and highways. One other amendment defeated provided that the General Assembly separate the sources of State and local revenue *and establish local option for counties and municipalities of the State in the selection of the subject of taxation.*

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities. That part relating to the State is found in Article 4, Sections 44, 45 and 46. These sections provide that the General Assembly cannot contract debts except (1) to renew existing bonds, (2) to meet an unforeseen emergency or casual deficiency. The State is prohibited from lending its credit to any person, association or corporation or to pledge its credit for the payment of liabilities of any individual, association or corporation.

The sections relating to the indebtedness of cities and other municipalities are found in Article 4, Section 47; Article 9, Section 6, and Article 10 Sections 12 and 12a. These sections make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5% of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, "or (as per amendment of 1906) for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads and necessary bridges and culverts therein"; and except, also, per the amendment of 1902 (Section 12a, referred to above), *cities* of from 2,000 to 30,000 inhabitants may, by vote, exceed the limit by an additional 5% for the purchase or construction for water and light purposes; finally (4), that before or at the time of getting the assent of the voters, an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years.

POPULATION OF STATE.—

1900	3,106,665	1860	1,182,012	1830	140,455
1890	2,679,184	1850	682,044	1820	66,557
1880	2,168,380	1840	383,702	1810	20,845
1870	1,721,295				

The proportion of the colored population was 6.70% in 1880, 5.75% in 1890 and 5.2% in 1900. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880; 154,131 in 1890 and 161,234 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The Merchants' Laclede National Bank, St. Louis is the fiscal agent the State of Missouri.

BATES COUNTY. C. G. Weeks, County Clerk.

Butler is the county seat.

LOANS— *When Due.*

Drainage District No. 1.

6s '07 J-J $353,000c. within 18 yrs.

INTEREST is payable at office of County Treasurer.

BOND. DEBT Mch 1909.. $200,000
Assessed valuation, real.. $2,832,425
BOND. DEBT Apr 28 1909. $353,000
Total assessed val. 1908.. 11,358,142
County tax (per $1,000) 1908. $14.50

BENTON COUNTY. Henry C. Borchers, County Clerk

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $3 00 per $1,000 on the assessed valuation.

LOANS— *When Due*

Refunding Bonds.

4s J-J $200,000r 1922

(Subject to call after 1912.)

BOND. DEBT Mch 1909.. $200,000
Assessed valuation, real.. $2,832,425
Assessed val., personal .. $1,178,025
Total valuation 1908..... 4,010,450
(Assessment is 2-5 actual value.)
State&Co.tax(per $1,000) '08. $17.50
Population in 1905..... 16,500
Population in 1900..... 16,556

INTEREST is payable in St. Louis at National Bank of Commerce.

BUCHANAN COUNTY. G. M. Allison, Treasurer.

The county seat is St. Joseph. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.

3½s F-A $90,000c... Aug 1 1921

(Subject to call before maturity.)

Jail Bonds.

4s '09 M-N $100,000r.. May 1 1919

BONDED DEBT May 1909 $190,000
Assessed valuation, real.. 30,087,110
Assessed val., personal... 16,598,452
Assessed val., RR., &c... $4,539,403
Total valuation 1908..... 51,224,965
(Assessment is ½ actual value.)
State&Co.tax(per $1,000) '08. $13.00
Population in 1890..... 70,100
Population in 1900..... 121,838
Population in 1907 (est.)..... 136,000

INTEREST payable in New York.

BUTLER COUNTY. M. J. Armstrong, Clerk.

Poplar Bluff is the county seat.

LOANS— *When Due.*

Refunding Bonds.

4s '00 A-O $15,000.... Apr 2 1920

Funding Bonds.

4½s'02 J-J $17,500.... July 1 1932

Drainage District No. 7 Bonds.

6s'06 M-N $274,000c Nov 1 '09-26

INTEREST payable at office of County Treasurer.

County debt Mch 1909..... $32,500
Drainage debt 274,000
Assessed valuation 1908... 5,084,000
(Assessment about 50% actual value)
State & Co. tax (per M) 1908... $6.70
Population in 1900..... 16,769

CARTHAGE. J. F. Shannon, Clerk.

This city is in Jasper County. The following bonds were declared valid by the State Supreme Court on March 9 1909. V. 88, p. 777.

LOANS— *When Due.*

Water-Works Bonds.

5s g '08 A-O $220,000c... Apr 1 1928

(Subject to call $50,000 Apr 1 1913, $75,000 Apr 1 1918 and $50,000 Apr 1 1923.)

CARTHAGE SCHOOL DISTRICT S. A. Stuckey, Treasurer.

LOANS— *When Due.*

Building Bonds.

4s '05 M-S $30,000c.. Sept 1 1925

(Subject to call Sept. 1 1915.)

4s '04 J-J $75 000c..... 1924

(Subject to call after 1914.)

Refunding Bonds.

4s '99 A-O $5,000c..... 1919

(Subject to call after 1909.)

BOND. DEBT Mch 4 1909.. $110,000
Assessed valuation 1908... 3,403,930
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1908.. $13.50

INTEREST is payable at Nat. Bank of Commerce in St. Louis.

CASS COUNTY. Wm. E. Beck, Clerk.

The county seat is Harrisonville.

LOANS— *When Due.*

4s '03 ... $131,000.... Jan 1 1913

4s '03 .... 59,000.... Jan 1 1913

(Subject to call after Jan. 1 1908.)

4s '08 ... $390,000.... June 1 1923

(Subject to call after June 1 1913.)

Refunding Bonds.

4s'09 Apr 1 $150,000c... Apr 1 1919

INTEREST is payable at St. Louis, Mo.

BOND. DEBT Feb 1 1909 $730,000
Assessed valuation 1908.. $11,000,000
(Assessment is 1-3 actual value.)
Co. tax rate (per $1,000) '08.... $4.00
Population in 1904..... 28,500
Population in 1900..... 23,636

CHARITON COUNTY. John B. Shannon, Treasurer.

Keytesville is the county seat.

Drainage Dist. No. 4 Bonds.

6s '05 M-S {$30,000r.. Sept 19 '09-13 / $144,000r.. Sept 19 '14-25

Drainage Dist. No. 5 Bonds.

6s '05 J-D $6,000c.. Dec 4 '09-'14

Drainage District No. 7 Bonds.

6s F-A $12,000.. Aug 5 '09-'14

Drainage District No. 10 Bonds.

6s F-A $3,000.. Dec 31 '09-'14

INTEREST payable at County Treasurer's office.

CLARK COUNTY. J. A. Long, Deputy Clerk.

The county seat is Kahoka.

LOANS— *When Due.*

Compromise RR. Bonds.

4½s J-J $31,000... Aug 10 1928

(Subject to call 1913.)

5s F-A $57,000... Aug 10 1918

(Subject to call 1913.)

4s '05 J-J $50,000.... Jan 1 1925

INTEREST on the compromise railroad bonds is payable in New York; on the 4s in Kansas City.

BOND. DEBT Apr 1909.. $138,000
Floating debt..... 51,000
Total assessed val. 1909 ... 5,980,000
(Assessm't about 30% actual value.)
County tax (per $1,000) 1909.. $5.70
Population in 1890..... 15,126
Population in 1900..... 15,383

COLUMBIA. John S. Bicknell, Clerk.

This city is the county seat of Boone County.

BOND. DEBT Mch 1 1909.. $160,000
Assessed valuation 1908... 2,991,535
(Assessment about ¼ actual value.)
Total tax rate(per $1,000) '08.. $12.50
Population in 1900..... 5,651

INTEREST is payable at the City Treasurer's office.

COLUMBIA SCHOOL DISTRICT John L. Henry, Secretary.

LOANS— *When Due.*

4s '09 M-S $97,500.... Mch 1 1929

(Subject to call $20,000 Mch 1 1914, $30,000 Mch 1 1919 and $47,500 Mch 1 1924.)

BOND. DEBT Mch 3 1909.. $97,500
Assessed valuation 1908.. 3,021,550
(Assessm't about 1-3 actual value.)
School tax (per $1,000) 1908... $9 50

DADE COUNTY. S. M. Quick, Treasurer.

The county seat is Greenfield.

LOANS— *When Due.*

Refunding Bonds.

4s Feb $90,000c... July 1 1919

(Subject to call July 1 1909.)

4s '04 J-D $48,000c .. June 1 1924

(Subject to call after June 1 1911.)

INTEREST is payable in St. Louis, Mo. On the 4s due 1919 at the Mississippi Valley Trust Co., and on the 4s due 1924 at the Missouri-Lincoln Trust Co.

BOND. DEBT May 1909... $138,000
Assessed valuation 1908... 4,269,755
(Assessment about 30% actual value)
County tax (per $1,000) 1908.. $4.00
Population in 1905..... 19,000
Population in 1900..... 18,125

DALLAS COUNTY. John S. Wilson, County Treasurer.

County seat is Buffalo.

A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. On Oct. 7 1908 Judge John C. Pollock of the U. S. Circuit Court rendered a decision in favor of John C. Henderson Jr. of Washington in his suit against this county to revive a judgment on these bonds. V. 87, p. 1039.

LOANS— *When Due.*

Railroad Aid Bonds.

10s J-J $85,000 ..... ———

7s J-J 150,000..... ———

Assessed valuation 1908.. $2,200,000
(Assessment about ½ actual value.)
County tax (per $1,000) 1908.. $8.70
Population in 1890..... 12,647
Population in 1900..... 13,903

FAYETTE. Willard Smith, Clerk.

This city is the county seat of Howard County.

LOANS— *When Due.*

Electric Light Bonds.

4s M-N $10,000 1919

Water Bonds.

4½s A-O $40,000 1926

4s M-S 5,000 1922

4½s'06 A-O 8,000.... Oct 1 1926

(Subject to call after Oct 1 1916.)

BOND. DEBT Apr 1 1909... $63,000
Sinking fund..... 10,000
Total assessed val. 1908... 1,000,000
(Assessm't about 1-3 actual value.)
Tax rate (per $1,000) 1908... $22.70
Population in 1900..... 2,717
Population in 1907 (est.)..... 3,500

HANNIBAL. A. Scheineman, Clerk and Auditor.

Hannibal is situated in Marion County. Incorporated April 4 1839.

LOANS— *When Due.*

Electric Light.

4s '04 M-S $53,000c... May 1 1924

(Subject to call after May 1 1909.)

City-Hall Bonds.

4s '09 M-N $75,000..... 1929

(Subject to call after 1914.)

INTEREST is payable at City Treasurer's office.

BOND. DEBT May 1909.. $128,000
Assessed valuation 1909.. 4,680,000
(Assessm't about 1-3 actual value.)
Total tax (per $1,000) 1908... $21 10
Population in 1890..... 12,857
Population in 1900..... 12,780
Population in 1909 (est.)..... 20,000

HANNIBAL SCHOOL DISTRICT. E. F. Mangel, Sec. of Bd. of Educ.

LOANS— *When Due.*

North School Bonds.

4s '04 F-A $15,000.... Aug 1 1924

(Subject to call after Aug 1 1909.)

4s '05 A-O $35,000..... 1925

School Building Bonds.

4s '93 J-J $75,000.. July 1 '09-'23

TOTAL DEBT Apr 28 '09.. $130,500
Total assessed val. 1908... 4,000,000

INTEREST payable at the Farmers' & Merchants' Bank, Hannibal.

HENRY COUNTY. Walter L. Finks, Clerk County Court.

The county seat is Clinton.

LOANS— *When Due.*

Refunding.

4s Oct $19,000c.... Oct 1 1917

(Subject to call after 1907.)

4s {$50,000... Sept 1 1915 / 130,000... Sept 1 1925

(Subject to call after Sept. 1 1910.)

4½s 07 J-J 45,000..... Jan 1 1917

(Subject to call after Jan 1 1912.)

4½s'07 J-J $50,000.... Jan 1 1927

(Subject to call after Jan 1 1917.)

INTEREST on the $19,000 4s is payable at the Merchants' Laclede National Bank, St. Louis, and on the $180,000 4s at the Commonwealth Trust Co., St. Louis.

BOND. DEBT Mch 10 1909 $294,000
Assessed valuation, real... 6,737,703
Assessed val., personal.... 2,044,961
Railroads, telegraph, &c.. 1,212,910
Merchants, &c..... 336,080
Total valuation 1908..... 10,331,654
(Assessment is 30% actual value.)
State&Co.tax(per $1,000) '08. $15.40
Population in 1890..... 28,235
Population in 1900..... 28,054
Population in 1906 (est.)..... 30,000

HIGGINSVILLE SCHOOL DISTRICT.

A district (P. O. Higginsville) in Lafayette County.

LOANS— *When Due.*

--'09 .... $25,000.....

INDEPENDENCE. James S. Craig, Clerk.

This city is in Jackson County.

BOND. DEBT Mch 5 1909.. $96,500
Assessed valuation 1908.. 3,831,336
(Assessment about 2-5 actual value.)
Total tax (per $1,000). 1908. $10.00
Population in 1900..... 6,974

INDEPENDENCE SCHOOL DISTRICT. John A. Sea, President; John W. Davis, Secretary.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $110,000 is owned by the district.

LOANS— *When Due.*

4s A-O $12,500c.... Oct 1 1923

(Subject to call after Oct 1 1908.)

Building Bonds.

4s A-O $12,500.... Oct 1 1923

(Subject to call after Apr 1 1903.)

4s '07 J-J $35,000r.. Sept 15 1927

(Subject to call after Sept 1 1912.)

BOND. DEBT Mch 3 1909.. $72,500
Assessed valuation 1908... 3,916,632
(Assessm't about 2-5 actual value.)
School tax (per $1,000) '08... $11 50
Population in 1908 (est.)..... 12,000

INTEREST is payable at Kansas City or at Independence, Mo.

JEFFERSON CITY. Geo. N. Winston, City Clerk.

Jefferson City is situated in Cole County. Incorporated Dec. 1 1886.

LOANS— *When Due.*

Street Improvement Bonds—

5s F-A $6,000c... Feb 1 1918

(Subject to call 1903.)

4s J-J $10,000c... July 1 1923

(Subject to call July 1 1913.)

4s '04 J-S $10,000c... July 1 1924

(Subject to call July 1 1914.)

4s '05 M-N $25,000c... Nov 1 1925

(Subject to call Nov 1 1915.)

Renewal Bonds.

4s '07 J-J $44,000c... July 1 1917

BOND. DEBT Mch 3 1909.. $95,000
Total assessed val. 1908... 2,336,989
(Assessment is 66% actual value.)
Total tax rate(per $1,000) '08. $10.00
Population in 1900..... 9,664
Population in 1909 (est.)..... 10,000

INTEREST is payable at Jefferson City.

JEFFERSON CITY SCHOOL DISTRICT. A. P. Grimshaw, Secretary

LOANS— *When Due.*

School-House Bonds—

4s J-J $73,000c... July 1 1923

(Subject to call July 1 1908.)

Refunding Bonds—

4s J-J $20,000c... July 1 1923

(Subject to call July 1 1908.)

BOND. DEBT July 1 1908.. $84,500
(District has no floating debt.)
Assessed valuation 1908... 2,414,434
(Assessment about ½ actual value.)
School tax (per $1,000) 1908... $9 00
Population in 1908 (est.)..... 13,500

INTEREST is payable in St. Louis at the National Bank of Commerce.

JOPLIN. Gus Humes, Mayor; O. E. Lichliter, Clerk.

Joplin is in Jasper County. Special charter March 17 1873; organized as a city May 8 1888.

LOANS—	When Due.
Electric Light Bonds—	
5s '04 M-S $8,500c	Oct 1 1924
(Subject to call Oct. 1 1909.)	
5s '08 F-A $14,000	
Funding Judgment Bonds—	
5s '04 J-J $6,000c	July 1 1914
(Subject to call July 1 1909.)	
Jail and Fire-House Bonds—	
5s '06 F-A $20,000c	Feb 1 1926
(Subject to call Feb. 1 1911.)	
Storm Water Sewer Bonds.	
5s '08 J-J $96,000c	Jan 2 1928
(Subject to call after Jan. 2 1913.)	
Viaduct Bonds.	
5s '08 F-A $50,000	Feb 1 1928
(Subject to call after Feb. 1 1913.)	
BOND. DEBT Mch 1909	$213,000
Judgment 6s (additional)	12,500
Total assessed val. 1908	6,490,474
Assessment about 40 % actual value	
City tax (per $1,000) 1908	$15 00
Total tax rate (per$1,000) '08	$36.70
Population in 1900	26,023
Population in 1908 (est.)	42,000

INTEREST on the funding judgment bonds and the electric-light bonds due 1924 is payable at Miners' Bank, Joplin; other bonds at Joplin.

JOPLIN SCHOOL DISTRICT. I. N. Threlkeld, Secretary.

LOANS—	When Due.
6s '98 M-S	$2,500 1918, opt. 1908
4s '00 F-A	28,000 1920, opt. 1910
4s '00 J-J	10,000 1920, opt. 1910
4s '01 M-N	45,000 1921, opt. 1911
4s '02 M-N	8,000 1922, opt. 1912
(Subject to call at any time.)	
4s '06 J-D $45,000c	June 1 1926
(Subject to call after June 1 1916.)	
4s '07 M-N $50,000	May 1 1927
(Subject to call after May 1 1917.)	
4½s'08 M-N 65,000	May 1 1928
(Subject to call after May 1 1918.)	
BONDED DEBT Apr 1908	$188,500
Assessed valuation 1905	5,481,246
(Assessment 30 % actual value.)	
School tax (per $1,000) 1905	$15 00
Population in 1906 (est.)	36,000

INTEREST on the bonds of 1907 is payable at the First National Bank of Joplin.

KANSAS CITY. Thomas T. Crittenden Jr., Mayor Gus. Pearson, Comptroller.

Kansas City is situated in Jackson County. Incor. Feb. 4 1850. On Feb. 1 1898 Kansas City annexed the city of Westport and assumed the latter's debt of $106,900. In Aug. 1903 the city charter was amended so as to permit of the issuance of bonds for various purposes. Under these amendments the city on Sept. 22 1903 voted to issue $2,175,000 4 % 20-year bonds for improvements of water-works, fire system, hospital, market houses and boulevards; all of which were sold up to March 1 1909.

LOANS—	When Due.
City-Hall—	
4s '90 A-O $59,000c	Apr 1 1910
4s '90 J-J 60,000c	July 1 1910
Sewer Bonds—	
4s '09 A-O $14,000c	Apr 1 1910
Water-Works—	
4½s g'95 J-J $2,22 ,000c	July 1 1915
4s '04 J-J 1,000,000c	Jan 1 1924
Park and Boulevard Bonds—	
4s '04 J-J $500,000c	Jan 1 1924
INTEREST is payable at Kansas	
Fire Protection Bonds—	
4s '04 J-J $100,000c	Jan 1 1924
Hospital Bonds—	
4s '04 J-J $175,000c	Jan 1 1924
Market Improvement Bonds.	
4½s'04 J-J $250,000c	Jan 1 1924
City and New York.	
WESTPORT BONDS.	
Water-Works Bonds—	
5s '96 J-J $39,000c	July 1 1916
Building Bonds—	
5s '96 J-J $11,000c	July 1 1916

TOTAL DEBT, SINKING FUNDS, ETC.—	Mch. 1 '09.	Mch. 1 '08.	Aug. 1 '07.	Mch. 1 '06.
Total bonded debt	$4,431,000	$4,427,000	$4,527,900	$4,936,900
Sinking funds	476,000	412,000	458,721	351,000
Net debt	$3,955,000	$4,015,000	$4,069,179	$4,585,900

The figures of total debt include water debt amounting Mch. 1 1909 to $3,223,000. Water debt sinking fund, included in above, amounted on Mch. 1 1909 to $250,000. The city has no floating debt.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years.

CONSTITUTIONAL AMENDMENT.—An amendment to the State Constitution was adopted at the November (1902) election, which permits the exclusion of the water debt in computing the limit of indebtedness.

ASSESSED VALUATION AND TAX RATE—

Year.	Real Estate.	Personal and Banks.	Merchants.	Total.	*City Tax per $1,000
1908	$93,716,580	$28,312,675	$9,349,330	$131,378,585	$12 50
1907	90,182,150	31,095,460	9,862,650	131,140,260	12 50
1906	72,279,170	26,058,682	8,952,710	107,290,562	13 50
1905	68,104,230	22,169,750	6,854,390	92,128,370	13 50
1904	65,257,450	21,017,890	6,441,670	92,717,010	13 00
1902	61,019,310	16,083,323	5,017,810	82,120,443	12 50
1900	57,926,215	16,503,895	4,979,890	79,410,000	11 50
1890	61,010,327	18,130,100	3,345,130	82,485 557	12 50

*This is the city tax proper. Property is assessed at about 40 % of its actual value.

POPULATION.—In 1908 (est.), 255,000; in 1905 it was 225 000; in 1900 (Census) it was 163,752; in 1890. 119.668; in 1880, 55,785; in 1870, 32,260.

KANSAS CITY PARK DISTRICTS. FRANK P GOSSARD, Secretary.

Park fund certificates (which are coupon in form) are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taken for park purposes, and are payable in annual instalments by means of special assessments on lands in the various park districts. Semi-annual distributions of the amounts collected upon the special assessments are made on the certificates at the office of the City Treasurer in Kansas City on the first days of January and July. An election to vote an issue of certificates is not necessary. Up to July 1 1908 certificates to the amount of $2,937.125 had been issued, of which amount $500.183 were outstanding. Assessments are payable annually in May and interest at the rate of 15 % is added on all overdue instalments and overdue interest.

LOANS—	When Due.
South Park District Funding Certs.	
7s J-J $3,564.60	"C" to Jan 1917
7s J-J 12,974.06	"D" to Mch 1918
7s J-J 15,032.01	"G" to Jan 1920
7s J-J 28,897.23	"I" to Mch 1921
7s J-J 77,392.48	"L" to June 1922
7s J-J 8,348.09	"M" to Jan 1913
Assessed valuation 1908	$16,110,740
West Park District Fund Certs.	
7s J-J $102,738.43	"H" to July 1920
7s J-J 32,121.35	"P" to July 1923
7s J-J 19,458.27	"Q" July 1918
7s J-J 65,966.62	"R" July 1928
Assessed valuation 1908	$24,854,410
East Park District Fund Certs.	
7s J-J $89.24	"K" to Feb 1922
Assessed valuation 1908	$5,909,270
North Park District Fund Certs.	
7s J-J $24,861.36	"B" to Nov 1916
7s J-J 7,350.70	"E" to Apr 1913
7s J-J 63,297.84	"F" to Jan 1919
7s J-J 15,480.92	"J" to Jan 1912
7s J-J 1,237.87	"N" to Mch 1913
Assessed valuation 1908	$32,988,630
Westport Park Dist. Fund Certs.	
7s J-J $21,371.85	"O" to Feb 1923
Assessed valuation 1908	$14,337,230

KANSAS CITY SCHOOL DISTRICT. J. L. NORMAN, President of Board of Education; W. E. BENSON, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport School District is now part of Kansas City School District.

LOANS—	When Due.
Building Bonds—	
4s '89 J-J $200,000c	July 1 1909
4s '90 J-J 150,000c	July 1 1910
4s '92 J-D 100,000c	June 1 1912
4s g '96 J-J 250,000c	July 1 1916
3½s g 99 J-J 400,000c	July 1 1919
3½s'03 J-J 500,000c	Jan 1 1923
3½sg'05 J-J 1,000,000c	July 1 1925
4s g '07 J-J 600,000c	July 1 1927
Library Bonds.	
4s g '94 J-J $200,000c	July 2 1914

WESTPORT SCHOOL DISTRICT.

LOANS—	When Due.
Building Bonds—	
6s J-J $30,000c	July 1 1915
5s J-J 20,000c	July 1 1916
Renewal Bonds—	
5s A-O $10,000c	Oct 15 1911
TOT. DEBT July 1 '08	$3,460,000
Tax valuation 1908	135,000,000
(Assessment about 40% actual value)	
School tax (per $1,000) 1908	$10 00
INTEREST payable in New York.	

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is $4,000,000.

LAFAYETTE COUNTY. Chas. L. Glasscock, Clerk County Court.

County seat is Lexington.

LOANS—	When Due.
Refunding Bonds—	
3½s'01 J-J $414,000c	Jan 1 1921
($51,000 Subject to call 1906, $135,000, 1911; $135,000, 1916.)	
BOND. DEBT July 1 1908	$414,000
Total assessed val., 1907	$11,953,127
(Assessment 25% to 40% actual val.)	
County tax (per $1,000) '07	$8.00
Population in 1890	30 184
Population in 1900	31,679

INTEREST is payable in N. Y. City at the Nat. Bank of Commerce.

LEXINGTON. C. L. Glasscock, Clerk County Court.

This township, including city of same name, is in Lafayette County.

LOANS—	When Due.
Refunding Bonds—	
3½s'99 F-A $18,000c	Aug 1 1919
(Subject to call $9,000 in 1909; $9,000 in 1914.)	
3½s '99 $10,500	Aug 1 1919
3½s '00 12,000	Aug 1 1920
(Subject to call $6,000 in 1910, $6,000 in 1915.)	
3½s '00 13,000	Aug 1 1920
Funding Bonds—	
6s '85 J-J $63,200	July 1 1910
BOND. DEBT July 1 1908	$116,700
Tax valuation 1907	2,830,440
Total tax (per $1,000) 1907	$14 70
Population in 1890	7,968
Population in 1900	7,561

INTEREST on the 3½s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LEXINGTON SCHOOL DISTRICT. T. J. Brandon, Secretary.

LOANS—	When Due.
Building Bonds—	
4s J-J $5,000c&r	1921
(Subject to call 1906.)	
4s '06 J-J $15,000c&r	Jan 1 1926
(Subject to call Jan. 1 1916.)	
Refunding Bonds—	
4s J-J $12 000 c&r	1931
(Subject to call 1916.)	
TOTAL DEBT Apr 8 '09	$32,000
Assessed valuation 1908	1,500,000
(Assessment about ¼ actual value)	
School tax (per $1,000) 1909	$10 00
Population in 1909 (est.)	7,000

INTEREST on bonds of 1906 is payable in New York; other bonds at Lexington.

LINCOLN COUNTY. N. R. Long, Clerk County Court.

County seat is Troy.

LOANS—	When Due.
Refunding Bonds (1888)—	
4s F-A $75,000 r	1919
(Subject to call 1914.)	
BOND. DEBT Feb 1 1909	$75,000
Assessed valuation, real	$3,894,800
Assessed val., personal	$1,272,718
Total valuation 1908	5,167,518
(Assessment about ¼ actual value.)	
State & co. tax (per$1,000) '08	$11.00
Population in 1900	18,352
Population in 1908 (est.)	19,500

INTEREST is payable in St. Louis at the St. Louis Union Trust Co.

LOUISIANA. F. A. Claus, Chairman of Finance Comm.

This city is in Pike County. Incorporated 1849. Bonds are tax-exempt.

LOANS—	When Due.
Refunding Bonds—	
4s --- $8,500	Apr 15 1914
4s --- 19,500	Apr 15 1918
4s '09 Mch 50,000	Mch 1 1929
BOND. DEBT Sept 1908	$100,000
Total assessed val. 1907	1,157,777
City tax (per $1,000) 1907	$15 00
Population in 1890	5,090
Population in 1900	5,131

INTEREST is payable at St. Louis.

LOUISIANA SCHOOL DISTRICT. Ben. M. Campbell, Secretary Board of Education.

4s ---- $3 500	1919
(Subject to call 1909.)	
Funding Bonds	
4½s'07 J-J $10,000	July 1 1917
BONDED DEBT Oct 1908	$13,500

MACON COUNTY. Nick M. Moody, Clerk County Court.

County seat is Macon City. The bonds of this county have been in default for many years. See "State & City Section" for May 30 1908, page 124.

MARION COUNTY. Thos. B. Arnold, Clerk.

Palmyra is the county seat. Of the $75,000 infirmary bonds, given below, $40,000 have been sold to date of statement.

LOANS—	When Due.
Court House Bonds.	
4s '00 J-J $52,500c	June 30 '20
Infirmary Bonds.	
4s '08 F-A $75,000c	1923-1928
(Subject to call $40,000 after 1913 and $35,000 after 1918.)	
BOND. DEBT Mch 5 1909	$92,500
Assessed valuation 1908	$11,592,707
(Assessm't about 50% actual value.)	
County tax (per $1,000) 1908	$6.50
Population in 1905	26,331
INTEREST payable in Palmyra.	

MARSHALL. Chas. D. Alexander, Clerk.

This city is the county seat of Saline County. Incorporated in 1871.

LOANS—	When Due.
Water Plant Bonds.	
4s J-J $25,000c	July '09-'24
4½s J-J 32,000c	July 1 1923
BOND. DEBT Apr 28 1909	$55,000
Floating debt	10,000
TOTAL DEBT Apr 28 1909	$65,000
Assessed valuation 1908	2,000,000
(Assessm't about 2-5 actual value.)	
Total tax (per $1,000) 1908	$27.30
Population in 1900	5,086
Population in 1908 (est.)	7,500

INTEREST is payable at New York and Marshall.

MARSHALL SCHOOL DISTRICT. Jas. A. Fisher, Secretary.

LOANS—	When Due.
High-School-Building Bonds.	
4s '06 J-J $50,000	1926
(Subject to call after 1911.)	
BOND. DEBT Mch 1909	$56,000
Assessed valuation 1908	1,946,735
(Assessm't about 2-5 actual value.)	
School tax (per $1,000) 1908	$12.60

INTEREST is payable at the Wood & Huston Bank, Marshall.

MEXICO SCHOOL DISTRICT.

This district is in Audrain County.

LOANS—	When Due.
4½s'06 M-S $3,000	Sept 1 '09-'11
4½s'06 M-S $10,000	Sept 1 '12-'16
4½s'06 M-S $15,000	Sept 1 '17-'21
4½s'06 M-S $20,000	Sept 1 '22-'26

MOBERLY. J. F. Curry, Clerk.

This city is in Randolph County.

LOANS—	When Due.
4s '05 ---- $50,000	1915
5s ---- 2,000	1915
(Subject to call at any time.)	
Park Bonds	
5s '07 J-D $15,000c	June 1 1927
(Subject to call after June 1 1912.)	
Park Bonds.	
5s '08 J-J $25,000	1928
(Subject to call after 1913.)	
BOND. DEBT May 1909	$92,000
Total assessed val. 1907	2,305,689
Total tax rate (per $1,000) '07	$10.00
Population in 1900	8,012

MORGAN COUNTY. Lewis Lumpee, Clerk.

County seat is Versailles.

LOANS—	When Due.
Railroad Bonds	
5s M-N $72,500	May 1 1924
(Subject to call.)	
BOND. DEBT Mch 8 1909	$72,500
Assessed valuation 1908	*$3,061,585
(Assessment is 1-3 actual value.)	
County tax (per $1,000) '08	$5.00
Population in 1890	12,311
Population in 1900	12,175

INTEREST is payable at the Franklin Bank and Mississippi Valley Trust Co., both of St. Louis.

* Does not include assessment of railroad, telephone and telegraph property.

MT. PLEASANT. Wm. R. Bell, County Treasurer.

This township is in Bates County.

LOANS—	When Due.
Refunding Bonds 1897.	
4½s June $108,000c	June 1 1917
(Subject to call after June 1 1902.)	
BOND. DEBT May 1909	$108,000
Assessed valuation 1908	$1,600,000
(Assessment abt. ½ actual value.)	
Population in 1890	3,831
Population in 1900	3,951

INTEREST is payable at State National Bank, St. Louis.

NEVADA SCHOOL DISTRICT. James W. Storms, Supt.

A district in Vernon County.

LOANS—	When Due.
5s '92 J-J $3,000	July 1 1912
(Subject to call after July 1 1902.)	
5s '96 J-J $10,000	July 1 1916
(Subject to call after July 1 1906.)	
5s '00 J-J $17,500	July 1 1920
4s '06 A-O $50,000	April 1 1926
(Subject to call April 1 1916.)	
BONDED DEBT Mch 5 1909	$80,500
Total assessed val. 1908	1,900,000
School tax (per $1,000) 1908	$14 00

INTEREST on the $6,000 bonds is payable at the First National Bank, Nevada; on the $10,000 issue at the First National Bank, Nevada; on the $17,500 bonds at the Hanover National Bank, New York, and on the 4s at the National Bank of Commerce, New York.

NEW MADRID COUNTY DRAINAGE DISTRICT NO. 7.

John L. Ransburgh, Clerk of County Court.

A drainage district of about 85,000 acres.

BONDED DEBT 1906----$258,000|

NEW MADRID COUNTY DRAINAGE DISTRICT NO. 19.

John L. Ransburgh, Clerk of County Court.

New Madrid is the county seat.

LOANS— *When Due.*

Drainage Bonds.

6s '07 F-A $180,000c-part yrly. '27

INTEREST is payable at the County Treasurer's office.

PETTIS COUNTY. L. V. Ware, Treasurer.

County seat is Sedalia.

LOANS— *When Due.*

Refunding 1898.

4s M-N $188,000c--May 1 1918

(Subject to call part in 1908 and part in 1913.)

BOND. DEBT Oct 22 1908-$188,000

Total assessed val.-1907-$13,357,240 (Assessment is 2-5 actual value.)

State & Co. tax (per $1,000) '07 $9 20

Population in 1900----32,438

Population in 1907 (est.)----40,000

INTEREST is payable in St. Louis.

RALLS COUNTY. R. A. Briscoe, Clerk.

County seat is New London.

LOANS— *When Due.*

Refunding Bonds.

4s F-A $50,000r---Feb 1 1913

(Subject to call Feb 1 1908.)

4s F-A$100,000r---Feb 1 1918

(Subject to call Feb 1 1913.)

BOND. DEBT Mch 1 1909-$150,000

Total assessed val. 1908 ---5,750,385

(Assessment about ¼ actual value.)

County tax (per $1,000) 1908-$15.80

Population in 1906----13,620

Population in 1900----12,287

Population in 1909 (est.)----15,500

INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

ROLLA. W. J. Pierce, City Clerk.

This city is in Phelps County.

LOANS— *When Due.*

Water-Works Bonds—(*Tax-Ex.*)

5s 07 J-J $38,000c--Jan 15 1927

Sewer Bonds—(*Tax-Exempt*).

5s 07 J-J $10,000c--Jan 15 1927

BOND. DEBT Mch 9 1909--$50,000

Assessed valuation in 1908--638,450

(Assessment about ¼ actual value.)

Total tax rate (per $1,000) '08 $14.50

Population in 1900----1,600

Population in 1906----2,187

ST. CHARLES. Chas. H. Kansteiner, Clerk.

This city is the county seat of St. Charles County. Inc. Oct. 13 1809.

LOANS— *When Due.*

Water Bonds

4s '01 F-A {$34,000c--Feb 1 1911 / 33,000c--Feb 1 1916

Sewer Bonds.

4s '06 F-A $80,000c--Aug 1 1926

(Subject to call after Aug 1 1911.)

BOND. DEBT Mch 1909---$147,000

Assessed valuation 1908---3,339,409

(Assessment about 1-3 actual value.)

Total tax (per $1,000) 1908---$10.50

Population in 1900---- 7,982

Population in 1907 (est.)----11,500

INTEREST on the water bonds is payable at the Mississippi Valley Trust Co., St. Louis, and on the sewer bonds at the City Treasurer's office.

ST. CLAIR COUNTY. D. F. Corbin, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation. Bonds are in judgment, but no effort is being made to collect principal or interest. Judgment, however, was renewed in Jan. 1906. V. 82, p. 1147 Up to Sept. 1908 no decision had yet been rendered.

Tebo & Neosho RR. Aid Bonds.

10s '70 July $231,000r--July 1 1882

Total assessed val. 1908--$4,570,440

(Assessment on real estate about 2-5 and on personal prop. 55 % act. val.)

State&co.tax(per $1,000) '08--$6.70

Population in 1890 was----16,740

Population in 1900----17,907

Population in 1908 (est.)----18,000

ST. JOSEPH. Thomas Shaffer, Comptroller.

St. Joseph is the county seat of Buchanan County. Incorporated as a city of the second class April 9 1885. The city has no water debt, but pays an annual rental for water purposes of $37,000.

LOANS— *When Due.*

Electric Light Bonds.

4s '04 M-S $65,000c---Sep 1 1924

(Subject to call.)

Sewer Bonds.

4s '04 M-S $210,000c--Sept 1 1924

(Subject to call.)

4s '08 M-S$250,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

Judgment Funding Bonds.

4s '06 M-N $35,000c---Nov 1 1926

(Subject to call after Nov 1 1916.)

Refunding Bonds.

3½s'01 F-A$216,000c---Feb 1 1921

4s '03 F-A 402,000c---Aug 1 1923

Police Bonds

4s '08 M-S $15,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

4s '08 M-S $10,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

Funding.

3½s '01 A-O $54,000c---Oct 1 1921

Market-House Bonds

4s '08 M-S $25,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

Great-White-Way Bonds

4s '08 M-S $15,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

City-Hall Bonds

4s '08 M-S $10,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

Fire-House Bonds

4s '08 M-S $75,000c---Sept 1 1928

(Subject to call after Sept. 1 1918.)

Past-due bonds not presented.$3,950

BOND. DEBT Mch 1909--1,382,100

Total assessed val., 1908--29,435,826

(Assessment about 60% actual value)

Total tax (per $1,000) 1908--$27 00

Population in 1905----112,176

Population in 1900 (Census)-102,176

INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DISTRICT. H. H. SMITH, Secretary.

The school district bonds are not a part of the municipal debt. The estimated value of the school property in 1908 was $1,500,000.

LOANS— *When Due.*

6s J-J $9,000r---July 1 1912

4½s F-A 10,000r---Aug 1 1920

Building Bonds.

4s A-O$187,000r---Apr 2 1914

4s J-J 50,000r---July 1 1919

(Subject to call 1909.)

4s J-D $189,000r--June 1 1920

(Subject to call June 1 1910.)

3½s J-D $45 000r--June 1 1921

4s M-N 95,000r---May 1 1924

4s '07 M-S 300,000r---Mch 1 1927

4s '08 J-J 500,000c---July 1 1928

Funding Bonds.

4s F-A $35,000r --Feb 1 1920

Refunding Bonds.

5s M-S $23,000----1918

BOND. DEBT Mch 1909--1,443,000

Total assessed val. 1908--35,535,222

(Assessment about ½ actual value.)

School tax (per $1.000) 1908--$8 00

Population in 1909 (est.)----115,000

INTEREST is payable at the National Bank of Commerce, New York

ST. LOUIS. Frederick H. Kreisman, Mayor; B. J. Taussig, Comptroller.

St. Louis was formerly in St. Louis County, but city and county were separated in 1877 and the city is now subject to no county government. The County of St. Louis remains, but the city lies outside of it. City wa incorporated in 1822. Propositions to issue $11,200,000 bonds carried at election held on June 12 1906 The Supreme Court has handed down a decision in favor of the city in the suit instituted by Herman A. Haeussler and Robbert M. Hubbard, taxpayers, to restrain the issuance of the $3,500,000 improvement bonds, which is a portion of the $11,200,000 bonds voted on June 12 1906. See V. 85, p. 173. Of the $2,000,000 water-works-renewal bonds mentioned below, $926,000 were sold up to May 1 1909.

LOANS— *When Due.*

Public Improvement Bonds

4s g '08 J-J $5,500,000c-July 1 1928

Renewals.

4s g '91 M-N £513,200-Nov 2 1911

4s g '92 M-N $1,155,000-Nov 1 1912

4s g '93 A-O £257,000-Oct 1 1913

4s g '94 J-D $2,000,000-June 1 1914

4s g '88 J-J 1,985,000-July 1 1918

3.65sg '95 M-N 975,000-May 1 1915

3½s g '98 J-D $593,000-June 1 1918

Renewals—(*Con.*)

3½s g '89 F-A 275,000-Aug 1 1919

3½s g '90 J-D 12,000-June 2 1920

3½s g '98 J-D 675,000-Dec 1 1909

3½s g '05 A-O1,000,000c Apr 1 '25

Water Works Renewal Bonds.

3.65s g'07J-D $2,000,000c June 25 '27

World's Fair Bonds.

3½s g '02 A-O $4,009,000 Apr 1 1922

Insane Asylum Bonds.

4s g '08 A-O$1,000,000c--Apr 1 1928

The World's Fair bonds were authorized by Constitutional Amendment adopted in 1900.

GOLD OR STERLING.—All bonds of this city are payable in U. S. gold or in £ sterling.

INTEREST on bonds payable in £ sterling, on those maturing in 1912, 1914, 1915, 1922 and 1928, on the 3½s of 1909, 1918 and 1925, is payable at the National Bank of Commerce, N. Y., or at the National Bank of Scotland (Limited), London, at the rate of $4 8665 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce New York, or at the office of J. S. Morgan & Co., London, at the option of the holder

TOTAL DEBT SINKING FUNDS, &c.—The subjoined statement shows St. Louis's total municipal debt and the water debt, &c.

	Apr. 12 '09.	*Apr.* 13 '08.	*Apr.* 18 '07.
Total bonded debt	$20,875,200	$19,427,178	$20,790,278
Water debt, included	4,500,000	4,500,000	5,768,000

Note.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7 1890 and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 %, the debt for which this sinking fund was established will be extinguished in 1925. The sinking fund on Apr. 13 1908 was $1,091,830.

CONSTITUTIONAL AMENDMENTS.—By Constitutional amendments adopted Nov. 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter through a board of freeholders to be elected by the people, and to exempt the county indebtedness of $4,966,000 and the water-works indebtedness of $4,500,000 in determining the limit of indebtedness.

AMENDMENTS TO CHARTER.—Under the above Constitutional amendments the charter was amended on June 22.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, &c., for the fiscal year 1908-09 was $1,867,693 52 and net operating expenses and cost of collecting water rates were $1,003,967 41. In addition to the water works, the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, &c.

ASSESSED VALUATION.—The city's assessed valuation, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about 2-3 cash value), and tax rate have been as follows:

Years.	*Assessed Valuation.*	*City tax per $1,000— New Limits.*	*New Limit Increased.*	*Old Limits.*	*Bonded Debt in April.*
1908	$523,362,210	$14.50	$14 50	$14 50	$19,966,000
1907	510,205,043	14.50	14 50	14 50	20,790,278
1906	497,348,175	13 80	13 80	13 80	21 019,278
1905	468,930,700	14 70	14 70	14 70	22,439,278
1904	458,944,290	14 70	14 70	14 70	23,539,278
1902	418,044,475	13 00	13 00	13 00	18,916,278
1900	380,542,073	9 00	12 80	12 80	18,916,278
1890	248,820,455	9 00	15 00	15 00	21,873,100
1879	165,035,398	5 00	----	17 50	22,604,000

Total tax rate (per $1,000) for 1908 was $22 20, which included $1 70 State, $6 00 school, in addition to the $14 50 city tax mentioned above.

POPULATION.—In 1909 (est.) was 760,000; in 1900 (Census) it was 575 238; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864

SCOTLAND COUNTY. S. A. Hammond, Treasurer.

County seat is Memphis. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.

4½s J-D $228,000c-June 1910-'17

Jail Bonds.

4½s'05 J-J $5,000c ----1910

Court House Bonds.

4s '07 J-D 30,000-June 1 '10-12

BOND. DEBT Mch 1909---$293,000

Assessed valuation 1908--4,572,550

(Assessment about ¼ actual value.

State&Co.tax (per $1,000) '08 $6.70

Population in 1890----12,674

Population in 1900----13.232

Population in 1908 (est.)----14,000

INTEREST is payable at Mississippi Valley Trust Co., St. Louis, and at the County Treasurer's office.

SEDALIA. John A. Collins, Mayor; C. E. Baker, City Clerk.

Sedalia is in Pettis County. Incorporated as a town May 27 1870, and as a city March 2 1886. Bonds are tax exempt

LOANS— *When Due.*

Refunding.

4½s g J-J $116,000c---July 1 1927

(Subject to call after 1907.)

Revenue Bonds.

6s g F-A $8,000r----Past due

6s g A-O 10,000r----Past due

6s g J-J 25,000r----Past due

Sewer Bonds.

7s g A-O $9,000r----Past due

BOND. DEBT Mch 1 1909-$168,000

Floating debt---- 26,523

Sinking fund---- 3,305

Total assessed val. 1908 ---5,776,215

(Assessment about 30 % actual value)

Total tax rate(per $1,000) '08-$30.20

Population in 1900----15,231

Population in 1890----14,068

Population in 1906 (est.)----25.000

INTEREST payable in New York

SEDALIA SCHOOL DISTRICT. W. M. Johns, Treasurer.

School property is valued at $325.000.

LOANS— *When Due.*

Building Bonds.

4s J-D $8,000c--June 1 1917

4s M-N 15,000c--May 1 1918

(Subject to call.)

4s J-J $40,000c--Jan 1 1923

Funding Bonds.

4s J-J $23,000c--June 20 1915

4s '05 J-D $25,000c---June 1 1925

Refunding Bonds.

4½s J-J $23,000c--Jan 1 1919

4s J-J 30,000c--July 1 1919

BOND. DEBT Mch 1909---$164,000

Assesesd valuation 1908--$5,000,000

(Assessm't abt. 50 % actual value.)

School tax (per $1,000) '08---$11 00

INTEREST on the issues due 1915, 1923 and 1925 is payable at N. W. Harris & Co., New York, and at the Harris Trust & Savings Bank, Chicago; on the 4s due 1918 and the 4½s due 1919 at the Mississippi Valley Trust Co., St. Louis; on 4s due 1919 at Rudolph Kleybolte & Co., New York; on 4s due 1917 at the National Bank of Commerce, New York.

SPRINGFIELD. G. W. Haekney, Clerk.

This city is in Greene County.

LOANS— *When Due.*

Street Improvement Bonds.

4s J-D $15,000c&r-June 1 1921

(Subject to call after 1906.)

Refunding Bonds.

3½s J-J $10,000c&r-July 1 1921

(Subject to call $10,000 1906.)

BOND. DEBT Mch 1909----$25,000

Total assessed val., 1908--11,003,889

Tax rate (per $1,000) '08------$7.50

Population in 1900----23,267

Population in 1909 (est.)----35,000

INTEREST is payable in New York.

SPRINGFIELD SCHOOL DISTRICT. M. Bowerman, Secretary.

LOANS— *When Due.*

Building Bonds.

4s '06 J-D $60,000c---June 1 1911

BOND. DEBT Mch 1909----$60,000

School tax rate (per $1,000)'08 $10.00

Population in 1909 (est)----40,000

INTEREST is payable at the Union National Bank, Springfield.

SQUAW CREEK DRAINAGE DISTRICT NO. 1. F. L. Zeller, Secretary Board of Supervisors.

A drainage district in Holt County.

LOANS— *When Due.*

Drainage Bonds.

6s '04 July $67,500c--July 1 '08-'18

BOND. DEBT Mch 3 1909--$67,500

Ditch tax rate (per acre) '08-50 cents

INTEREST payable at U. S. Mortgage & Trust Co., New York.

TRENTON. R. T. Preston, Clerk.

This city is in Grundy County. Incorporated as a city of the third class March 2 1893.

BOND. DEBT May 1 1909--$89,000

Assessed valuation 1908---1,459,653

Tax rate (per $1,000) 1908---$12.50

Population in 1900----5,396

VERNON COUNTY. W. L. Erp, Treasurer. Harvey W. Isbell, Clerk County Court.

County seat is Nevada.

LOANS— *When Due.*

---- $35,000----

Refunding Bonds.

4½s M-S $100,000c---March 1918

BOND. DEBT Mch 6 1909-$135,000

Total assessed val., 1908-$12,000,000

(Assess't about ¼ to ⅓ actual val.)

State&co.tax(per $1,000) '08-$15.70

Population in 1900----31,619

Population in 1909 (est.)----39,000

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

VILLAGE SCHOOL DISTRICT NO. 2. Frank C. Bryce President. P. O. 6,703, Schofield Ave, St. Louis, Mo.

This school district (located in St. Louis County) was originally the Washington-Normandy School District. In July 1906 it was voted to change to the present name.

LOANS—	When Due.
-- '06 --- $25,000	1926
5s '07 --- 50,000c	1927
BOND. DEBT Mch 3 1909--$87,000	

Assessed valuation 1908--3,000,000
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1908---$8.50

INTEREST on the bonds of 1907 is payable at the National Bank of Commerce, St. Louis, Mo.

WEBB CITY. L. O. Walker, Clerk.

This city is in Jasper County. Incorporated Jan. 9 1890.

LOANS—	When Due.
Refunding Bonds.	
5s '00 J-D $6,300c	June 1 1910
Sewer Bonds.	
5s '01 J-J $12,000c	Jan 1 1921
(Subject to call after Jan. 1 1906.)	
5s '08 F-A $17,000c	Feb 1 1928
(Subject to call after Feb. 1 1918.)	
Funding Bonds.	
5s '03 J-J $5,710c	Jan 1 1913
(Subject to call after Jan. 1 1908.)	
4½s'06 F-A $7,571c	Aug 20 1916
4½s'08 F-A 15,300c	Feb 1 1928
(Subject to call after Feb. 1 1918.)	
5s '08 M-S 4,900c	Sept 1 1918

BOND. DEBT Mch 5 1909--$68,781
Assessed valuation 1908---2,602,000
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '08-$31.70
Population in 1900---9,201
Population in 1909 (est.)---16,000

INTEREST on the refunding bonds of 1900 is payable at Webb City; on the sewer bonds due 1921 and the funding bonds due 1913 at New York; on the funding bonds due 1916 at St. Louis; on the sewer bonds due 1928 at Cleveland, O., and on the funding due 1918 and 1928 at Chicago, Ill.

WEBB CITY SCHOOL DISTRICT. J. T. Aldridge, Secretary.

LOANS—	When Due.
5s '04 J-D $8,000c	1914
(Subject to call after 1904.)	
4s '00 J-D 12,000c	1920
(Subject to call after 1910.)	
4½s'04 J-D $10,000c	1924
(Subject to call after 1914.)	
4s '06 J-D $20,000c	June 1 1926
(Subject to call June 1 1916.)	
4s '09 M-S $90,000	Mch 1 1929
(Sub. to call $10,000 y'ly beginning after 8 years from date.)	

BOND. DEBT May 14 1909-$50,000
Sinking fund---3,900
Assessed valuation 1908---2,856,628
School tax (per $1,000) 1908--$15.00
Population in 1907 (est.)---14,000

INTEREST on the 1906 issue is payable in New York; on all other issues in St. Louis.

WEBSTER GROVES. L. B. Ripley, Clerk.

This city (P. O. St. Louis) is in St. Louis County. Incorporated 1896.

LOANS—	When Due.
Street Bonds.	
5s '04 ---- $14,000	Aug 15 1924
Fire Bonds.	
5s '04 ---- $1,000	Aug 15 1924
Water Bonds.	
4s '02 ---- $50,000	Oct 1 1924
5s '07 M-S 35,000	Mch 4 1927

BOND. DEBT Nov 27 '07- $107,000
Assessed valuation 1907---2,377,940
Tax rate (per $1,000) 1907---$8.80

INTEREST on the water bonds is payable at the Bank of Webster Groves

WEBSTER GROVES SCHOOL DISTRICT F. B. Miller, Secretary.

LOANS—	When Due.
Building Bonds.	
4½s'90 M-N $7,000r	1910
(Subject to call after 1900.)	
4½s'05 J-D 40,000r	1925
(Subject to call after 1915.)	
4½s'08 F-A $60,000	Feb 7 1928
(Subject to call after Feb. 7 1918.)	

BOND. DEBT Mch 4 1909-$103,000
Assessed valuation 1908---3,700,000
School tax (per $1,000) 1908--$10.50
Population in 1909 (est.)---7,500

INTEREST is payable at the National Bank of Commerce in St. Louis.

ADDITIONAL STATEMENTS.

In the table below we give the statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Bonded Debt. $	Assessed Valuation. $	Rate of Int. %	Population 1900.
Albany (C), Gentry County	36,000	-------	------	2,025
Austin Township	56,000	386,115	4&5	1,436
Bon Terre Sch. Dist. No. 12	30,000	1,000,000	4&6	-----
Booneville, Cooper County	77,000	1,860,185	4	4,377
Brookfield (C), Linn County	32,000	1,097,600	4	5,484
Calumet Township	60,000	1,925,000	------	3,800
Cameron (C), Clinton County	66,000	876,306	4½ to 6	2,979
Cape Girardeau County	75,000	7,443,988	4	24,315
Cape Girardeau Township	72,000	3,037,310	4½	6,551
Carrollton (C), Carroll County	35,000	2,300,000	5	3,854
Cartersville (C), Jasper County	29,500	650,000	------	------
Caruthersville (C), Pemiscott Co	26,000	793,840	4½	2,315
Centralia School District	25,000	807,650	------	------
Christian County	28,450	3,600,000	5	16,939
Clinton (C), Henry County	44,500	1,691,530	------	5,061
Clarksville (C), Pike County	26,000	193,521	4	843
Cole County	54,500	5,078,618	4	20,578
De Soto (C), Jefferson County	70,000	970,000	4	5,611
El Dorado Springs (C), Cedar Co	27,500	678,235	5	2,137
Excelsior Springs (C), Clay County	42,290	1,035,379	5	1,881
Farmington (C), St. Francois Co	46,000	1,002,000	4&5	1,773
Flat River School Dist. No. 61	29,500	1,475,876	4½ & 5	-----
Fulton (C), Callaway County	47,000	1,300,000	4½ 5&5½	4,883
Grand River Township	69,000	903,352	5	3,373
Grundy County	60,000	5,916,106	4	17,832
Hamilton School District	25,000	562,150	5	-----
Jackson, Cape Girardeau County	27,000	702,150	5	1,658
Jackson County	250,000	-------	4	-----
Kirksville (C), Adair County	76,500	1,750,000	5	5,966
Kirkwood (C), St. Louis County	69,500	2,500,000	4 to 5	2,825
LaBelle Township, Lewis County	25,000	1,200,000	4½	2,636
Liberty (C), Clay County	55,000	1,160,000	5	2,407
Macon (C), Macon County	32,000	1,250,000	4	4,000
Macon School District	57,000	1,290,812	4½	------
Marceline, Linn County	54,000	555,000	5	------
Maryville (C), Nodaway County	40,000	2,023,815	------	4,577
Maryville School District	75,000	1,700,000	4½	------
Mineral Township, Jasper County	26,000	3,400,000	6	4,646
Mississippi County	25,000	3,399,780	5	-----
Monett, Barry Co	34,250	811,000	5	3,115
Monett School District	28,000	811,498	5	-----
Neosho (C), Newton County	59,500	-------	------	2,725
Nevada (C), Vernon County	27,000	1,721,250	------	------
Newton County	30,000	6,710,000	4	27,001
Nodaway County	35,000	12,000,000	4½	32,938
Pierce Township, Lawrence County	37,000	702,153	4	3,789
Pleasant Hill (C), Cass County	40,000	450,000	4 & 4½	2,505
Pleasant Hill (Twp), Cass County	66,000	-------	4&5	------
Polk County	50,000	5,000,000	4	23,255
Polk (Twp), Cass County	34,000	500,000	4 & 5	1,333
Poplar Bluff (C), Butler County	31,000	1,614,174	4&4½	4,321
Poplar Bluff School District	42,000	1,852,854	4&4½	-----
Rich Hill (C), Bates County	46,000	829,933	------	4,050
Richmond (C), Ray County	51,000	1,100,000	5	3,478
Schuyler County	41,500	2,841,792	5	10,840
Slater (C) Saline County	32,000	590,000	4½ &5	-----
Sni-a-Bar (Twp), Lafayette Co	42,000	921,037	3½ &4	2,996
Taney County	41,500	2,000,000	5	10,127
Warrensburg (C), Johnson County	34,000	1,800,000	4&4½	4,742
Warrensburg School District	35,000	-------	4&4½	-----
Warrensburg Twp., Johnson Co	51,000	1,000,000	4	6,251
Washington County	30,000	3,500,000	------	14,263
Washington Twp., Lafayette Co	48,500	1,089,840	3½-6	3,625
West Plains (C), Howell County	27,500	773,240	5	2,902

(C) City. (Twp.) Township.

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)--March 2 1861
Admitted as a State (Act Feb. 22 1889)---Nov. 2 1889
Total area of State (square miles)---70,795
State Capital--- Bismarck
Governor (term expires 1st Tues. Jan. 1911)---John Burke
Sec. of State (term ends 1st Tues. Jan. 1911)-Alfred Blaisdell
Treasurer (term ends 1st Tues. Jan. 1911)---G. L. Bickford

LEGISLATURE meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 118.

LOANS—	When Due.
Refunding Bonds—	
4s '95 J-J $38,600c	July 1 1915
4s '90 J-J 113,000c	May 15 1920
4s '91 F-A 20,000c	Aug 1 1911
4s '94 J-J $50,000c	July 1 1914
4s '93 J-J 30,000c	July 1 1923
4s '97 J-J 63,000c	May 1 1927
4s '99 M-N $22,700c	May 1 1919
4s '97 J-J 29,000c&r	May 1 1927
Funding Bonds.	
4s '91 M-N $106,000c	Mar 20 1921
Capitol Building Bonds.	
4s '93 J-J $30,000c / 20,000c	July 1 1923
4s '03 $100,000c	------

DEBT OF STATE INSTITUTIONS.

Revenue Bonds.	
4s '05 J-J $150,000c	July 1 1925
Insane Hospital, Jamestown—	
4s '99 Jan $50,000c	June 1 1919
Soldiers' Home, Lisbon—	
4s '99 J-J $20,000c	July 1 1929
Reform School, Mandan—	
4s '01 Jan $20,000c	Sept 1 1921
Twine and Cordage Factory—	
4s '01 J-J $94,000c	May 1 1911
4s '10 J-J $ 75,000c	May 1 1921
State University & Sch. of Mines.	
4s '01 --- $50,000	July 1 1921
Agricultural College Bonds.	
4s '01 --- $50,000	May 11 1921

$These bonds are held wholly or in part by the Permanent School Fund.

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT—

	July 1 '08.	July 1 '07.	July 1 '06.	July 1 '04.
Bonded debt	$692,300	$692,300	$692,300	$692,300

The bonded debt given above does not include the $290,000 of bonds issued by State institutions; also does not include $169,000 bonds of the Twine and Cordage Factory. The investments of the permanent school fund on Nov. 1 1908 amounted to $3,468,562.85.

ASSESSED VALUATION.—The State's assessed valuation (about one-fourth actual value) has been as follows:

Years.	Real Estate.	Personal Property.*	Total Assessed Valuation.	State taxa per $1,000.
1908	$147,147,963	$81,619,299	$228,767,262	$5 30
1907	137,034,644	76,262,898	213,297,542	5 10
1906	125,323,154	71,139,430	196,462,584	5 30
1905	113,127,196	60,423,881	173,551,077	5 30
1904	98,355,197	57,150,072	155,505,269	5 50
1903	91,616,090	54,921,354	146,537,444	5 50
1902	85,433,334	48,447,042	133,880,376	5 50
1900	73,574,494	43,629,991	117,204,485	4 50
1896	64,722,092	28,676,886	93,398,978	4 30
1893	-------	-------	82,351,987	4 50

* The assessed valuation of personal property as given above includes the valuation of railroad and street railway property, express companies and telegraph and telephone companies; in 1908 these amounted to $34,250,452; in 1907, $30,455,271; in 1904, $22,835,483; in 1903, $21,-861,555; in 1902, $20,484,953; and in 1901, $18,518,894.

a Since 1901 a special tax of $1 00 has been levied for the maintenance of educational institutions of the State. This is included in the total tax given above.

CONSTITUTIONAL AMENDMENTS.—At the November 1908 general election three amendments to the State Constitution were adopted by the voters. V. 87, p. 1619. One of the amendments is to Section 162 of the Constitution and prescribes the manner in which moneys of the State Permanent School Fund and other educational funds shall be invested. See V. 86, p. 870, for full description of amendment.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities; but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SECTION 183. The debt of any county, township, city, town, school district, or any other political subdivision, shall never exceed *five* (5) *per centum* upon the assessed value of the taxable property therein; provided, that any incorporated city may, by a *two-thirds vote*, *increase* such indebtedness *three* (3) *per centum* on such assessed value *beyond said five* (5) *per cent* limit. In estimating the indebtedness which a city, county, township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included; 'provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water-works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

SECTION 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

SECTION 185. Neither the State nor any county, city, township, town, school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

NOT VALID UNLESS ENDORSED BY AUDITOR, ETC.

SECTION 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or

evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—The population of North Dakota in 1905 was 437,070; in 1900 it was 319,146; in 1890, 182,719; in 1880, 36,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at the end of this State.

BISMARCK. F. R. Smyth, Mayor; F. E. Young, Auditor.

Bismarck is the capital of the State and the county seat of Burleigh County. Incorporated Sept. 20 1900. The bonds issued by the city are all exempt from taxation.

LOANS—	When Due.
School Bonds—	
4s J-J $48,000c	July 1 1909
BONDED DEBT Mch 4 '09	$48,000
Sinking fund	12,000

Assessed valuation 1908 $1,300,000 (Assessm't about 35% actual value.)
Total tax (per $1,000) 1908 $57 00
Population in 1905 4,913
Population in 1900 3,319
INTEREST payable at Bismarck.

BISMARCK SCHOOL DISTRICT NO. 1.

Funding Bonds—	
4s '06 $20,000	1926
4s J-J $8,000c	Oct 10 1924

School tax (per $1,000) 1904 $14 80

BOTTINEAU COUNTY. I. M. Brandjoed, Auditor.

Bottineau is the county seat.

GEN. BONDS Mch 1 1909	$88,000
Assessment debt	5,500
TOTAL DEBT Mch 1 1909	93,500
Total assessed val., 1908	7,612,282

(Assessment 20%-25% actual value.)
State&co.tax (per M) '08 $15.80
Population in 1905 15,174
Population in 1900 (est.) 17,000
INTEREST is payable at the National Bank of St. Paul.

BURLEIGH COUNTY. C. R. Kositzky, Treasurer.

Bismarck is the county seat.

LOANS—	When Due.
Refunding Bonds—Tax Exempt.	
6s '92 J-J $66,000c	1912
20,000c	1914
4½s'08 A-O 71,000	1918

BOND. DEBT Mch 18 1909 $157,000
Assessed valuation 1908 4,917,121
(Assessment about 40% actual val.)
State&Co.tax (per $1,000) '08 $19.80
Population in 1905 9,875
INTEREST on 6s is payable at Chase Nat. Bank, New York City; on 4½s at Harris Trust & Savings Bank, Chicago

FARGO. N. C. Morgan, Auditor.

Fargo is situated in Cass County.

LOANS—	When Due.
Refunding Bonds—	
6s $25,000	Dec 1 1913
5s 9,000	June 1 1924
Water-Works Bonds—	
6s $40,000	Nov 1 1911
Water and Sewer Bonds—	
6s $30,000	Nov 15 1915
Water & Steam Co. Bonds (Assumed.)—	
7s $20,000	Jan 1 1911

BONDED DEBT Mch 18 '08 $157,000
Water debt (included) 75 000
Water debt sinking fund (Inc.) 28,307
Assessed valuation 1907 4,520 611
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907 $46 00
Population in 1890 5,664
Population in 1900 9,589
Population in 1905 12,512

GRAND FORKS. W. H. Alexander, Auditor; T. J. Hagen, Treasurer.

This city is situated in Grand Forks County.

LOANS—	When Due.
Filtration Bonds	
6s M-S $40,000c	Sept 1 1914
Funding Bonds.	
6s A-O $51,000c	Oct 1 1910
Water Bonds	
4½s'05 F-A $50,000c	Aug 1 1925
Refunding Bonds	
6s $30,000c	Nov 1 1917
5½s 15,000	Jan 1 1919

Sewer Bonds.
6s J-J $9,000c July 1 09-'11 ($3,000 due yearly).
GEN'L BONDS Mch 5 '09 $245,000
Assessment debt 230,677
Sinking fund 13,534
Value of city property 350,000
Assessed valuation 1908 3,348,555
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '08 $25.90
Population in 1905 10,127
Population in 1900 7,652
INTEREST is payable in New York.
The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

GRAND FORKS PARK DISTRICT. F. A. BROWN, Clerk Board.

LOANS—	When Due.
5s '05 $25,000	1925

MINOT. G. L. Morrow, Auditor.

This city is in Ward County.

LOANS—	When Due.
Refunding Bonds.	
5s '04 $8,000	June 15 1924
Water and Sewer Bonds.	
4½s'05 $21,000	Dec 12 1925
Water-Works Bonds.	
6s '08 Apr $30,000c	Oct 15 1928

GEN'L BONDS Mch 4 09 $59,000
Assessment debt 146,963
Floating debt 70,000
Sinking fund 3,562
Assessed val. 1908 1,584,464
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) 1908 $5 00
Population in 1907 6,792
INTEREST is payable at the City Treasurer's office.

RAMSEY COUNTY. Gus Furstenau, Treasurer.

County seat is Devil's Lake.

LOANS—	When Due.
Funding Bonds	
6s M-S $5,000c	Mch 20 1910
6s M-N 18,000c	May 1 1915
4½s M-S 5,000c	Mch 19 1920
Refunding Bonds	
4½s M-S $30,000c	Mch 19 1920

BOND. DEBT May 1 1909 $58,000

Cash in county funds $62,879
Total assessed val. 1908 6,137,381
(Assessment about 1-3 actual value.)
State & Co tax (per M) '08 $14 40
Population in 1890 4 418
Population in 1900 9,198
Population in 1905 11,979
INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

WAHPETON. Wm. R. Purdon, Auditor.

A city in Richland County. A special assessment is levied each year to meet the payments of principal and interest on all sewer bonds.

LOANS—	When Due
Sewer Bonds.	
5½s $17,400	Nov 6 '09 to'19
5½s 12,900	July 1'09 to '20
Water Works Bonds—	
5s '04 M-N $10,000	May 2 1919
11,000	May 2 1924

Refunding Bonds
5½s'04 J D $15,000 June 15 1924
BOND. DEBT Mch 1 1909 $66,300
Assessed valuation 1908 594 29
(Assessment about ¼ actual value.)
Total tax (per $1 000) 1904 $70 70
Population in 1900 2 228
Population in 1905 2,741
INTEREST on refunding bonds is payable at Wahpeton; on water-works bonds in Chicago.

WARD COUNTY. H. C. Nedrud, Treasurer.

Minot is the county seat.

LOANS—	When Due
Court House and Jail Bonds.	
6s J-J $20,000c	1910-12
Funding Bonds.	
4½s'05 J-J $150,000c	July 1 1925
GENERAL BOND DEB	
Mch 6 1909	$170,000
Floating debt	18 ,000

TOTAL DEBT Mch 6 1909 $356.000
Total assessed val. 1908 15,810,491
(Assessm't about 30% actual value.)
State & Co tax (per $1,000) '08 $18 50
Population in 1905 33,468
Population in 1900 7,961
Population in 1907 (est.) 45,000
INTEREST on the 4½s is payable at the First National Bank, Chicago on the $20,000 issue at the Chase National Bank, New York City.

WILLISTON. E. M. Atterbury, County Auditor.

This city is in Williams County.

LOANS—	When Due
Electric Light Bonds.	
$1,000c.	June 30 '22
6s'06 J-D 6,000c.	June 30 '23-24
8,000c.	June 30 '25-26
Water Bonds.	
6s'06 J-J $12,000c.	July 2 '17-22

BOND. DEBT Apr 29 1909 $27,000
Total assessed val. 1908 773,073
(Assessment about 1-5 actual value.)
Total tax rate (per $1,000) '08 $51,75
Population in 1900 763
Population in 1900 (est.) 4,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Location—	Total Debt. $	Cash in Treas. $	Assessed Valuation. $	Tax Per $1,000	Popul'n in 1905.
Barnes County	40,000	78,693	7,936,364	17.80	15,726
Benson County	27,000	179,854	5,409,141	----	9,363
Cass County	31,500	------	17,686,351	a4.10	31,955
Cavalier County	30,000	28,733	6,463,410	----	15,761
Dickinson, Stark County	49,000	------	659,617	44.00	------
Emmons County	40,300	25,505	3,165,493	a19.00	6,418
Grafton, Walsh County	52,800	939	292,421	22.40	2,423
Griggs County	30,000	64,194	3,858,100	a7.60	5,993
Jamestown, Stutsman County	99,000	8,000	1,172,684	21.00	5,093
Kidder County	26,000	19,765	2,478,57?	a12.60	2,307
La Moure County	50,000	149,068	5,124,399	----	------
McHenry County	64,000	------	6,232,332	b14.30	------
McIntosh County	25,000	------	2,755,305	10.?0	6,088
McLean County	27,000	77,020	6,639,039	a16.80	15,245
Mandan (C), Morton County	45,000	11,600	750,000	----	2,714
Morton County	115 5 5	52,334	5,245 6 6	14.80	13,363
Nelson County	36,000	------	4,192,363	11.00	9,501
Oakes (C), Dickey County	46,000	2,500	300,000	70.00	1,303
Ransom County	40,000	20,169	3, 27,810	1 .60	8,634
Rolette County	71,000	14,000	3,400,000	16.40	6,842
Sargent County	38,000	------	4,152,433	16.90	7,414
Stutsman County	56,574	------	8,879,803	b16.30	14,580
Towner County	39,000	------	4,751,674	14.70	7 905
Wells County	42,000	86,116	5,236,972	a21.50	9,482
Williams County	120,500	------	5,386,519	a46.40	6,952

a County tax. b State and county tax.

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)----March 2 1861
Admitted as a State (Act Feb. 22 1889)--------Nov. 2 1889
Total area of State (square miles)----------77,650
State Capital ----------Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1911)--R. S. Vessey
Sec'y of State (till Tues. aft. 1st Mon. Jan. 1911)-S. C. Polley
Treas. (till Tues. aft. 1st Mon. Jan. 1911)--G. G. Johnson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see "State and City Supplement" of April 1894, page 120

TOTAL DEBT, ETC.—The State has no bonded debt; the floating debt on Jan. 1 1909 was revenue warrants, $250,000, and registered warrants of $500,177.74, making a total of $750,177.74.

EQUALIZED VALUATION —The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone, express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization. The State has now under construction a $600,000 Capitol building which will be ready for occupancy about Jan 1 '10.

Year.	Valuation.	Year.	Valuation.
1908	283,696,268	1899	$158,330,111
1907	260,630,077	1900	172,255,085
1906	222,426,469	1898	118,580,496
1905	219,647 674	1897	120,175,431
1904	214,239,028	1896	119,391,156
1903	211,030,698	1895	121,751,151
1902	187,531,381	1894	128,046,765
1901	173.206,733	1893	136 032,840

TAX RATE —The tax rate (per $1,000) for 1908 was $3.00.

CONSTITUTIONAL AMENDMENTS —Two amendments to the State Constitution were defeated by the people at the general election in November 1908; V. 87, p. 1372. One of these amendments was to Article XI of the Constitution and provided for various changes in the Constitutional provisions regarding taxation; among other things, the Legislature was *required to classify incomes and arrange for a graduated or progressive tax thereon.* V. 86, p. 681.

DEBT LIMITATION —South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII and are as follows:

SECTION 1. Neither the State nor any county township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SECTION 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax or otherwise shall be irrepealable until such debt is paid; provided however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SECTION 3. That the indebtedness of the State of South Dakota limited by section 2 of this article shall be in addition to the debt of the Territory of Dakota assumed by and agreed to be paid by South Dakota.

Section 4 amended in 1896 and again in 1902 now reads as follows:

SECTION 4. The debt of any county, city, town, school district, civil township or other subdivision shall never exceed *five* (5) *per centum* upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred.

"In estimating the amount of the indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included:

"Provided, That any county, municipal corporation, civil township, district or other subdivision may incur an additional indebtedness not exceeding ten per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred, for the purpose of providing water and sewerage, for irrigation domestic uses sewerage and other purposes; and

"Provided, further, That in a city where the population is 8,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights or other lighting plants;

"Provided, further, That no county, municipal corporation, civil township, district or subdivision shall be included within such district or subdivision without a majority vote in favor thereof, of the electors of the county, municipal corporation, civil township, district or other subdivision, as the case may be, which is proposed to be included therein, and no such

debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or subdivision incurring the same."

SECTION 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons. State Census 1905, 455,185.

1900—401,570 1890—328,808 1880—98,268 1870—*14,181 1860—*4,837

*This is the total for both North and South Dakota.

CITIES COUNTIES AND TOWNS IN THE STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN. F. W. Raymond, Auditor.

This city is in Brown County. Incorporated May 8 1882.

LOANS— *When Due.*
City-Hall Bonds—
5s M-N $15,000c—July 1 1919
Refunding Bonds—
6s J-J $20,000c—Jan 1 1915
Sewer Bonds—
5s — $6,000—1918
4½s — 6,000—1921
4½s — 20,000—1923
4½s '06 J-J 75,000c—July 2 1926
5s '08 s-a 13,000c—1928
Water Bonds.
5s '08 s-a $40,000c—1928

GEN'L BONDS Mch 1 1909 $195,000
Assessment debt— 29,208
Floating debt— 18,817
TOTAL DEBT Mch 1 1909— 243,025
Sinking fund— 53,560
NET DEBT Mch 1 1909— 189,465
Total assessed val. 1908—2,975,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908—$19.70
Population in 1905— 5,841
Population in 1900— 4,087
Population in 1909 (est.)— 12,343

INTEREST is payable at the Chemical National Bank, New York.

ABERDEEN SCHOOL DISTRICT

LOANS— *When Due.*
Funding Bonds.
4½s'08 M-N $50,000—Nov 1 1928

BROOKINGS. G. H. Stoddart, Auditor.

This city is in Brookings County.

LOANS— *When Due.*
Telephone Bonds.
5s '03 J-J $18,000—July 1 1923
(Subject to call after July 1 1913.)
Refunding Bonds.
5s '03 J-J $13,500—July 1 1923
(Subject to call after July 1 1913.)
Electric Light Bonds.
5s '99 J-J $5,000—July 1 1919
(Subject to call after July 1 1909.)

Water-Works Bonds.
5s '01 J-J $50,000—July 1 1921
(Subject to call after July 1 1911.)
5s '07 J-J $15,000c—July 1 1927
(Subject to call after July 1 1917.)
Sewer Bonds.
5s '07 J-J $15,000c—July 1 1927
(Subject to call after July 1 1917.)
BOND. DEBT Mch 1 1909—$116,500
Total assessed val. 1908—$881,200
(Assessment about 2-5 actual value.)
Population in 1900— 2,346

INTEREST is payable at the City Treasurer's office.

BROOKINGS SCHOOL DISTRICT. F. J. Carlisle, Clerk.
BOND. DEBT Jan 1 1909—$36,000
Assessed valuation 1908—$85,855
(Assessment about 1-4 actual value.)
School tax (per $1,000) 1908—$20 00
Population in 1909 (est.)— 4,000

CHAMBERLAIN. C. G. LeBlond, Auditor.

This city is the county seat of Brule County. Incorporated 1881.

BONDED DEBT Mch 4 1909 $55,000
Assessed valuation 1908—435,085
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1908—$59.00
Population in 1905— 1,007

INTEREST is payable at New York City.

CUSTER COUNTY. E. A. Scott, Auditor.

County seat is Custer.

LOANS— *When Due.*
Refunding Bonds—
6s A-O $26 569c—April 1920
(Subject to call 1910.)
6s M-N $20,000c—May 10 1921
(Subject to call 1911.)
6s J-J $4,450c—July 1 1919
(Subject to call July 1 1909.)
5s'06 M-N $20,000c—May 10 1926
(Subject to sale after May 10 '16.)

Funding Bonds—
4s J-J $143,080 33c—July 1 1922
(Subject to call July 1 1907.)
BONDED DEBT Apr 1909—$234,847
Total assessed val. 1908— 1,587,818
(Assessment about ⅓ actual value.)
State & co. tax (per $1,000) 1908 22.00
Population in 1905— 2,899
Population in 1900— 2,728

INTEREST payable at Custer.

DEADWOOD. K. W. Trimble, Auditor.

County seat of Lawrence County.

LOANS— *When Due.*
City-Hall Bonds—
5s J-J $22,500—July 1 1921
(Subject to call July 1 1911.)
Water Bonds—
6s M-S $20,000—Sept 1 1919
(Subject to call Sept. 1 1909.)
6s M-S $12,000—Mar 1 1920
(Subject to call Mar. 1 1910.)
6s A O $5,000—Apr 1 1921
(Subject to call April 1 1911.)
6s A-O $5,000—July 1 1922
(Subject to call July 1 1912.)

Funding Bonds—
5s '06 J-J $45,000—Jan 1 1926
(Subject to call Jan 1 1911.)
Sewer Bonds—
6s J-J $38,000—June 1 1912
(Subject to call June 1 1902.)
BOND DEBT Apr 27 '08— $107,500
Total valuation 1907— 1,599,065
(Assessemnt about 65 % actual value)
Total tax (per $1,000) 1907—$24 00
Population in 1900— 3,498
Population in 1905— 4,364

INTEREST on water bonds due April 1921 and July 1922 is payable at Deadwood; on all other bonds at Fourth National Bank New York.

DEADWOOD SCHOOL DISTRICT Ellery Knowles, Secretary.
LOANS— *When Due.*
BOND. DEBT May 11 1909—$75,000
Total assessed val. 1908—$2,041,533
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1908—$20.00
Population in 1909 (est.)— 5,000

INTEREST is payable at the Fourth National Bank, New York City.

FORT PIERRE. Chas. J. Lanery, Mayor; M. A. McMillan, Auditor.

This city is in Stanley County. Incorporated 1890.

LOANS— *When Due.*
Water-Wks. Bds.—(*Tax-Exempt*).
5s g '07 J-J $39,000c—Jan 1 '25 & '27
Court-House Bonds (*Tax-Exempt*).
6s '07 J-D $10,000c—June 1 1927
GEN. BONDS Sept 1 1908—$49,000

Assessment debt— $5,377
Floating debt— 17,575
Sinking fund— 2,150
Assessed valuation 1908— 536,560
Total tax rate (per $1,000) '08—$53.25
Population in 1900— 395

INTEREST on the water-works bonds is payable at the American Trust & Savings Bank, Chicago.

LAWRENCE COUNTY. D. A. McPherson, Chairman Board of County Commissioners.

County seat is Deadwood. Some of the bonds of this county were contested on what were believed to be valid reasons, but as soon as determined legal by the courts, the county accepted the situation and all back interest was paid. Current coupons are now taken care of as they become due.

LOANS— *When Due.*
Refunding Bonds
6s —$139,000—1912
5s 89 M-N 35,500c—Nov 1 1909
(Subject to call after Nov 1 1899.)
5s M-N 87,000c—July 1 1919
(Subject to call July 1 1909.)
5s M-N $30,000c—Nov 1 1923
(Subject to call after Nov. 1 1913.)
5s M-N $40,000c—Sept 1 1923
(Subject to call after Sept 1 1913.)
5s '07 M-N $150,000c—Nov 1 1927
(Subject to call after Nov 1 1917.)
Court House Bonds.
5s '06 M-N $25,000c—May 1 1926
(Subject to call after May 1 1916.)
BONDED DEBT Sept 1908 $400,000
Less Meade Co. proportion. 11,500
Assessed valuation 1907—8,874,308
(Assessment about 40 % actual val.)
State & co. tax (per $1,000) '07—$14.00
Population in 1905— 21,060
Population in 1900— 17 897

INTEREST on the $40,000 bonds due Sept. 1 1923 is payable at the Fourth National Bank, Deadwood; on the $30,000 due Nov. 1 1923, at New York.

TAX FREE.—Bonds of this county are exempt from taxation.

MEADE COUNTY. A. P. Schnell, Auditor.

County seat is Sturgis. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $24,500c—July 1 1920
(Subject to call after July 1 1910.)
5s J-J* 71,700c—July 1 1922
(Subject to call after July 1 1912.)
Judgment Bonds.
5s '08 M-N 25,000c—Nov 1 1928
(Subject to call after Nov. 1 1918).

BONDED DEBT July 1 '08 $161,200
Floating debt— 93,000
Assessed valuation 1908—2,529,943
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '08—$20 00
Population in 1900— 4,907
Population in 1905— 4,825
Population in 1903 (est.)— 6,500

* These bonds were issued in exchange for general warrants.

INTEREST is payable at Fourth National Bank New York.

MITCHELL. O. L. Bronson, Mayor; H. R. Kibbee, City Treasurer.

Mitchell is situated in Davison County. Incorporated April 1889.

LOANS— *When Due.*
Refunding Bonds.
4½s F-A $19,500c—Feb 1 1919
(Subject to call Feb 1 1909.)
Sewer Bonds.
5s '05 M-N $60,000c—May 2 1925
(Subject to call after May 2 1915.)
4½s '09 s-a $50,000—1929
(Subject to call after 1919.)
Refunding Water Bonds.
4½s M-N $40,000c—

Water Bonds.
5s s.-an. '04 $40,000c—1924
(Subject to call after 1914.)
BOND. DEBT Mch 1909—$159,500
Total assessed val. 1908—2,116,101
Assessm't abt. 50 % actual value.
Total tax (per $1,000) '08—$48 00
Population in 1900— 4,055
Population in 1908 (est.)— 8,000

INTEREST payable at City Treasury

MITCHELL SCHOOL DISTRICT. A. B. McKneel, Clerk B. of Education.
LOANS— *When Due.*
Building Bonds.
5s' 08 s-a $69,000—1928
(Subject to call after 1918.)

BONDED DEBT June 1908 $94,000
Assessed valuation 1908—1,881,286

RAPID CITY. A. K. Thomas, Auditor.

Rapid City is situated in Pennington County. The city owns property valued at $150,000; City Hall, waterworks, &c. Incorporated in 1890.

LOANS— *When Due.*
Refunding Water Bonds.
5s g '05 J-J $44,000c—July 1 1925
(Subject to call after 1910.)
Refunding Park Bonds.
5s '06 F-A $40,000c—Aug 1 1926
(Subject to call after 1911.)
Sewer Bonds.
5s '06 A-O $34,000c—Oct 1 1926
(Subject to call after Oct 1 1911.)

Funding Bonds.
6s M-N $5,000c—May 1 1911
BONDED DEBT Mch 1909 $123,000
Water debt (included)— 44,000
Total assessed val. 1908—1,271,000
Actual valuation 1908— 3,813,000
Total tax (per $1,000) 1908—$43.30
Population in 1905— 1,797
Population in 1900— 1,342

INTEREST on the 6 % bonds is payable at the Hanover National Bank, New York City; on others at Rapid City, S. D.

RAPID CITY SCHOOL DISTRICT Geo. H. White, Secretary.
LOANS— *When Due.*
5s —$4 000—
5s '08 J-D 20,000—June 1 1928
(Subject to call after June 1 1913.)
BOND. DEBT May 1 1909—$24,000

Assessed valuation 1908— $1,212,490
(Assessment about 1-3 actual value.)
School tax (per $1,000) '08—$15.50
Population in 1908 (est.)— 3,800

REDFIELD. H. T. Patch, Auditor.

The city is in Spink County.

LOANS— *When Due.*
Sewer Bonds.
5s '09 J-J $18,000—Jan 1 1929

BOND. DEBT Mch 9 1909—$51,500
Assessed valuation 1908—644,914
(Assessment about 1-3 actual value.)
Population in 1909 (est.)— 2,500

REDFIELD INDEPENDENT SCHOOL DISTRICT NO. 20. J. J. Chapin, Clerk. P. O., Redfield.
LOANS— *When Due.*
Building Bonds.
5s '08 July $20,000—July 15 1928

BONDED DEBT June 1908 $27,500
Floating debt— 4,000
Assessed valuation 1906—717,363

ROBERTS COUNTY. J. A. Ray, Auditor.

Sisseton is the county seat.

LOANS— *When Due.*
Court H'se, Jail & Asylum Bds.
4s J-J $40,000c—1922
(Subject to call after 1907.)
Refunding Bonds.
4s J-D $20,000c—1922
BOND. DEBT Mch 9 1909 $63,000

Total assessed val. 1908—$5,076,462
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1908—$5 50
Population in 1905— 13,905
Population in 1900— 12,216
Population in 1909 (est.)— 14,100

INTEREST is payable in Minneapolis, Minn.

SIOUX FALLS. Lewis Larson, Auditor.

Sioux Falls is situated in Minnehaha County. The South Dakota Water Co. sought to prevent the issuance of the $210,000 water bonds below. Decision of State Supreme Court, the U. S. Circuit Court of Appeals and the U. S. Supreme Court all in favor of the bonds. See V. 77, p. 851; V. 79, p. 518 and 746, V. 81, p. 1391. This city on Sept. 29 1908 voted in favor of a new form of city government. V. 87, p. 1115.

LOANS— *When Due.*
Refunding Bonds
5s '03 J J $47,000c—July 1 1923
5s '04 M-S 17,500c—Mch 1 1924
5s '04 J-J 10,000c—Jan 1 1924
5s '07 M-S 68,000c—Mch 9 1927
Water Bonds.
5s J-J $210,000c—July 1 1923
Funding Bonds.
5s '99 J-J $178,500—Jan 1 1919

BOND. DEBT Mar 1908—$531,000
Floating debt— 175,000
TOTAL DEBT Mar 1908— 706,000
Tax valuation 1907— 2,420,000
(Assessment about ⅓ actual value.
Total tax rate (per 1,000) '07—$60.05
Population in 1900— 10,266
Population in 1905— 12,283

INTEREST is payable at the Chemical National Bank New York

SIOUX FALLS SCHOOL DISTRICT W. B. Fuller, Clerk.
LOANS— *When Due.*
Ward-School Bonds.
5½s Oct 2 $25,000c—July 1910
High School Bonds.
5s '05 Oct. $75,000—Oct 2 1925

BOND. DEBT Apr 1 1909—$100,000
Floating debt— 90,560
Sinking fund— 10,699
Assessed valuation 1908—4,317,175
(Assessment 2-5 actual value.)
School tax (per $1,000) 1908—$23.30

INTEREST payable in New York.

WATERTOWN. W. M. Schoenberger, Clerk.

This city is in Codington County. Incorporated in 1885.

LOANS— *When Due.*
4½s'09 J-J $15,000—July 1 '10-'29
Funding Bonds
3s Dec $30,000c—1909-1923
BOND. DEBT Mch 1909—$45,000
Total assessed val. 1908—2,022,502

(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '08—$38.70
Population in 1900— 3,352
Population in 1905— 5,164
Population in 1907 (est.)— 6,000

INTEREST payable at Boston, Mass., and at Watertown, S. D.

WATERTOWN INDEPENDENT SCHOOL DISTRICT H. D. Rice, Clerk of Board of Education.
LOANS— *When Due.*
4½s'09 A-O $60,000c—Apr 1 '10-'29
Refunding Bonds
4½s'09 J-J $30,000—July 1 '10-'29

Building Bonds
4½s'09 J-J $10,000—July 1 '10-'29
BONDED DEBT Jan 1909—$60,000
Assessed valuation 1908—2,022,552
(Assessment about 2-5 actual value.)

INTEREST is payable at the District Treasurer's office.

YANKTON. Helen B. Russell, Clerk.

This city is the county seat of Yankton County. In addition to debt below, the city guarantees the interest on $21,000 bonds of the North Side Water Co., a corporation in this city.

LOANS— *When Due.*
Refunding Bonds.
4s F-A $44,000—Feb 20 1919
5s F-A 15,000—Feb 1923
4½s '05 A-O 26,000—Oct 16 1925
BOND. DEBT May 1 1909—$85,000

Bd. of Educa. debt (add'l)— $17,500
Total assessed val., 1908—$1,308,146
(Assessment about ⅓ actual value.)
Total tax (per $1,000) '08—$43.31
Population in 1905— 4,189
Population in 1900— 4,125

OPTIONAL.—All bonds are subject to call after 10 years.

YANKTON COUNTY. David M. Finnegan, Auditor.

County seat is Yankton.

LOANS—	When Due.
Railroad Bonds	
4s M-N $200,000c	1919
(Subject to call $50,000 after 1914.)	
Court House Bonds.	
5s M-N $20,000c	Nov 1 1913
(Subject to call after Nov 1 1908.)	
BOND. DEBT Mch 4 1909	$220,000

Assessed valuation 1908 $6,699,896
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1908 $13 80
Population in 1905 13,134
Population in 1900 12,649
INTEREST is payable at the Chemical National Bank, New York

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, cash in treasury, the equalized valuation and the population in 1905 of all counties in South Dakota reporting a debt of $25,000 or over which are not included among the foregoing. The amount "borrowed from the school fund" in the following table represents money advanced to the different county auditors, who in turn loan it on real estate mortgages, municipal and school district bonds, &c. The various counties remain at all times responsible to the school fund for the amount so received.

Counties—	Bonded Debt.	Borrowed from school fund.	Warrants Outst'g.	Cash in Treasury.	Valuat'n.	Population 1905.
	$	$	$	$	$	
Brookings Co	None.	61,594	None.	45,753	7,738,559	14,019
Brown Co	40,000	181,204	1,897	33,068	14,105,426	17,794
Butte Co	17,000	71,285	113,113	37,808	3,025,042	3,975
Campbell Co	28,500	99,940	1,565	12,165	2,379,211	4,587
Charles Mix Co	None.	114,837	None.	32,471	5,681,683	11,212
Clark Co	None.	78,400	None.	22,704	6,523,376	8,701
Codington Co	None.	57,970	None.	31,320	6,093,059	11,295
Davison Co	48,000	------	-----	-----	5,386,329	10,057
Day Co	45,000	134,564	-----	49,700	6,730,600	13,785
Deuel Co	4,000	65,525	2,668	34,252	4,812,000	7,477
Fall River Co	24,000	49,381	48,555	52,876	2,242,388	4,222
Faulk Co	50,000	------	-----	-----	3,880,266	3,962
Grant Co	64,000	------	-----	-----	5,389,697	9,600
Gregory Co	None.	92,800	62,051	18,599	3,149,723	7,024
Hamlin Co	None	64,748	196,000	39,867	3,848,354	6,962
Hand Co	None.	51,030	None.	13,951	5,659,485	5,071
Hanson Co	None.	64,315	None.	9,840	3,672,610	5,669
Hughes Co	167,000	------	None.	45,247	-------	3,921
Hutchinson Co	None.	------	None.	18,659	8,070,573	12,231
Kingsbury Co	None.	104,123	None.	60,258	6,914,446	11,199
Lake Co	15,000	42,700	None.	7,068	6,178,127	9,888
Lincoln Co	None.	104,855	910	20,963	7,061,169	12,742
Lyman Co	None.	41,875	140,137	4,835	5,560,618	4,263
Marshall Co	40,500	------	-----	-----	3,926,186	7,101
McCook Co	None.	59,900	296	12,050	5,230,197	9,037
McPherson Co	None.	55,215	None.	26,672	3,428,054	5,727
Miner Co	None.	68,225	None.	38,920	3,987,436	6,271
Minnehaha Co	40,000	------	-----	-----	13,484,903	27,282
Moody Co	None.	84,000	784	32,252	5,467 043	8,893
Pennington Co	18,500	28,374	140,304	38,172	5,131,764	6,073
Potter Co	None.	121,591	727	19,845	2,519,105	2,978
Sanborn Co	40,000	120,288	8,552	10,724	4,075,050	5,387
Spink Co	None.	152,399	11,929	10,835	10,733,939	11,223
Stanley Co	63,500	1,500	82,354	24,539	1,819,697	2,649
Turner Co	None	109,450	-----	91,000	7,000,000	13,895
UnionCo	None.	51,215	None.	28,133	5,215,921	11,212
Walworth Co	10,000	65,885	1,727	10,509	2,893,054	4,005

State of Nebraska.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 30 1854)----May 30 1854
Admitted as a State (Act April 19 1864)-------March 1 1867
Total area of State (square miles)----------77,510
State Capital----------Lincoln
Gov. (term exp. Th. aft. 1st Tu. Jan. '11)-A.C.Shallenberger
Sec. of State (till Thur. aft. 1st Tu. Jan. '11)-Geo. C. Junkin
Treasurer (till Thurs. after 1st Tues. Jan. '11)-L. G. Brian
Auditor (term expires January 1911)------Silas R. Barton

LEGISLATURE meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 122.

This State has no *bonded* indebtedness at present. The bonded debt, which on Dec. 1 1892 amounted to $549,267. was gradually reduced until June 3 1900, when the last remaining $35,000 was paid off. On Feb. 27 1909 the floating interest-bearing debt outstanding amounted to $330,210. The cash on hand Feb. 27 1909 amounted to $323,601.

PERMANENT SCHOOL FUND.—The investments of the school funds on Feb. 27 1909 amounted to $8,035,326, held as follows: Permanent School fund, $7,327,979; University fund, $192,345; Agricultural College endowment fund, $447,355, and the Normal College endowment fund, $67,647.

ASSESSED VALUATION.—The total assessed valuation and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1908	$392,167,815	$6 25	1902	$180,091,192	$7 50
1907	328,757,579	7 00	1900	171,747,593	7 25
1906	313,060,301	7 00	1890	184,770,304	6 24
1905	304,470,961*	7 00	1880	90,499,618	4 00
1904	294,779,245*	6 00	1870	53,709,828	6 50
1903	188,458,379	7 50			

*As equalized by State Board.

The large increase in the valuation for 1904 and 1905 is the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20 % actual value, whereas in earlier years the proportion seems to have been much lower.

CONSTITUTIONAL AMENDMENTS.—Two amendments to the Constitution were adopted by the voters at the general election on Nov. 3 1908. V. 87, p. 1372. One of these amendments provides for a change in Section 9 of Article 10 of the Constitution as to the investment of the enducational funds of the State. V. 85, p. 817.

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

STATE indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasion, &c., while the loaning by the State of its credit is prohibited.

POPULATION OF STATE—

1900	1,066,300	1870	122,993
1890	1,058,910	1860	28,841
1880	452,402		

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska.

BEATRICE. S. H. Avery, City Clerk.

Beatrice is the county seat of Gage County. Incorporated Mch 21 1901.

LOANS—	When Due.
Refunding Bonds	
3s M-S $27,000c	Mch 1 1912
(Subject to call Mch 1 1907.)	
3s May $10,000c	May 1 1922
(Subject to call May 1 1907.)	
3s Oct $5,681c	Oct 1 1920
(Subject to call Oct 1 1905.)	
3s Oct 15 $19,000c	Oct 15 1920
(Subject to call Oct 15 1905.)	
3s Oct $3,447c	Oct 1 1921
(Subject to call Oct 1 1906.)	
3s Apr $4,750c	Apr 1 1913
4s M-S 3,000c	Sept 1 1911
4s M-N 4,000c	Nov 1 1911
4s M-N 6,000c	Nov 11 1911
4s M-N 50,000c	Nov 1 1914
Refunding Bonds (Con.)—	
4s M-S $40,000c	Mch 9 1916
4s J-D 12,000c	June 1 1918
4s M-S 27,500c	Sept 1 1918
4s M-S 10,000c	Mch 9 1923
4s M-N 6,600c	May 1 1918
(Subject to call May 1 1908.)	

BOND. DEBT Mar 10 1908 $274,569
Water debt included 96,000
Total assessed val. 1907 1,375,000
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1907 $60 25
City tax (per $1,000) 1907 21 00
Population in 1890 13,840
Population in 1900 7,875
Population in 1908 (est.) 12,000

INTEREST is payable at Kountze Bros., New York City.

BEATRICE SCHOOL DISTRICT. Dr. R. S. Albright, Secretary.

LOANS—	When Due.
5s '08 M-N $80,000c	May 1 1938
(Subject to call after May 1 1918.)	
5s M-N 40,000c	

BOND. DEBT Mar 1908 $40,000
Total assessed val. 1907 1,452,576
(Assessment about 1-5 actual val.)
School tax (per $1,000) 1907 $26.00

INTEREST is payable at the fiscal agency in New York City.

BURT COUNTY. F. W. Palen, Deputy Treasurer.

County seat is Tekamah.

LOANS—	When Due.
Refunding Bonds.	
3½s J-J $80,000c	July 1 1921
(Subject to call July 1 1911.)	

BONDED DEBT Mch 1909 $80,000

Assessed valuation 1908 $5,522,386
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1908 $17 00
Population in 1909 (est.) 16,000
Population in 1900 13,040

INTEREST is payable at Kountze Bros., New York City.

BUTLER COUNTY. M. J. Holland, Clerk.

County seat is David City. [Certain railroad bonds declared invalid by U. S. Circuit Court of Appeals. See V. 81, p. 739.]

LOANS—	When Due.
Court House Bonds.	
5s J-J $25,000	July 1 1909
Refunding Bonds.	
5s J-J $59 000	Jan 1 1912

BONDED DEBT Mch 4 1909 $84,000

Assessed valuation 1908 $6,799,034
(Assessment about 1-5 actual value.)
State&Co.tax (per $1,000) '08 $16.15
Population in 1890 15,454
Population in 1900 15,703

TAX FREE.—All bonds of this county are exempt from taxation.

CAMBRIDGE.

This place is in Furnas County.

LOANS—	When Due.
Water Works Bonds	
5s '09 Jan $25,000	Jan 2 1929
(Subject to call after Jan 2 1914.)	

BOND. DEBT Mch 1909 $25,000

COLUMBUS. G. W. Phillips, Mayor.

Columbus is in Platte County. Incorporated Feb. 11 1865.

LOANS—	When Due.
Bridge Bonds.	
6s Dec $30,000c&r	Dec 1 1917
Refunding Water Bonds	
4½s M-S $30,000c&r	Mch 1 1919
(Subject to call Mch 1 1909.)	

BOND. DEBT Mch 4 1909 $68,000
Assessed valuation 1908 881,000
(Assessment about 1-5 actual value.)
Total tax rate(per $1,000) '08 $51.00
Population in 1890 3,134
Population in 1900 3,522
Population in 1907 5,083

INTEREST is payable at Kountze Bros., New York.

DODGE COUNTY. Jas. A. Donahue, Clerk.

County seat is Fremont.

LOANS—	When Due.
Refunding Court House Bonds.	
4s M-S $26,000c	Sept 1 1919
(Subject to call Sept 1 1909.)	
Refunding Bonds.	
3½s M-S $70,000c	Sept 1 1920
(Subject to call Sept 1 1910.)	

BOND. DEBT Mch 10 1909 $96,000
Sinking fund 82,619
Assessed valuation 1908 8,323,151
(Assessm't about 1-5 actual value.)
State&Co. tax (per $1,000) '08 $20.00
Population in 1909 (est.) 25,000
Population in 1900 22,298

INTEREST is payable at Kountze Bros., New York City.

DOUGLAS COUNTY. Frank A. Furay, Treasurer.

The county seat is Omaha.

LOANS—	When Due.
Funding Bonds.	
5s J-J $158,000c	July 1 1911
4½s J-J 180,000c	Jan 1 1918
Refunding Bonds.	
3s J-J $119,000c	Jan 1 1923
3½s J-J 268,000c	July 2 1922
Road Improvements.	
4½s J-J $150,000c	July 1 1912
Exposition Bonds.	
4½s J-J $100,000c	Jan 1 1918
Court House Bonds.	
4s '08 A-O $1,000,000c	Oct1 '19-'28

INTEREST payable in New York City

BOND. DEBT Mch 1909 $1,975,000
Assessed valuation, real 23,011,670
Assessed val., personal 11,392,406
Total valuation 1908 34,404,076
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1908 $20.75
Population in 1908 (est) 150,000
Population in 1900 140,590

FREMONT J. C. Cleland, Treasurer.

This is the county seat of Dodge Co. Incorporated June 17 1871.

LOANS—	When Due.
Water Bonds.	
5s '06 July $10,000r	July 1 1926
(Subject to call after July 1 1911.)	
Electric Light Bonds.	
5s '06 Nov $50,000c	Nov 1 1926
(Subject to call after Nov 1 1911.)	
Refunding Bonds	
4½s Mch $209,000c	Mch 1 1919
(Subject to call Mch 1 1904.)	
Paving Bonds.	
5s '07 J-J $25,000c	July 1 1927
(Subject to call after July 1 1912.)	

BOND. DEBT Mar 1908 $294,000
Sinking fund 17,800
Assessed valuation 1907 1,500,000
(Assessment about 1-5 value.)
Total tax rate (per M) '07 $86 00
City tax (per M) 1907 40 00
Population in 1900 (est.) 11,000
Population in 1900 7,241

INTEREST is payable at the Nebraska Fiscal Agency, New York.

FREMONT PRECINCT. J. H. Knoll County Treasurer.

Refunding Bonds.	
4s M-S $44,000c	Sept 1 1919
Subject to call Sept. 1 1909.)	

BOND. DEBT Apr 28 1909 $44,000

The *Precinct* bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST is payable in New York City at Kountze Brothers.

GAGE COUNTY. J. A. Barnard, Treasurer.

County seat is Beatrice. Bonds are exempt from taxation.

LOANS—	When Due.
Court House Bonds	
3½s Nov $50,000r	Nov 1 1910
(Subject to call at any time.)	
Railroad Bonds.	
5s July $50,000r	1911
5s Jan 30,000r	1912

BOND. DEBT Mch 3 1909 $130,000
Total assessed val. 1908 11,152,115
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) '08 $13.75
Population in 1900 30,051
Population in 1909 (est.) 37,000

INTEREST is payable at New York City.

GRAND ISLAND. H. Schuff, Mayor; F. C. Hanaford, Tr.

County seat of Hall County. Incorporated Dec. 10 1872.

LOANS—	When Due.
5s J-J $15,000c	July 1 1918
(Subject to call after July 1 1903.)	
Refunding Bonds.	
4s'05 A-O $110 000c	Oct 1 1925
(Subject to call after Oct. 1 1910.)	
Electric-Light and Power Bonds—	
4½s '06 M-N $35,000c	May 1 1926
(Subject to call May 1 1911.)	

BOND. DEBT Oct 1908 $160,000
Assessed valuation 1907 1,702,412
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1907 $50 70
Population in 1905 (est.) 10,000
Population in 1900 7,554

INTEREST is payable at Kountze Bros., New York City.

GRAND ISLAND SCHOOL DISTRICT. H. A. Edwards, Secretary.

LOANS—	When Due
Refunding Bonds—	
4s J-J $23,000c	July 1 1919
School-Building Bonds—	
4½s'06 J-J $60,000c	Jan 1 1926
(Subject to call Jan 1 1916.)	

BOND. DEBT Apr 28 1909..$83,000
Assessed valuation 1908 .. 1,950,000
(Assessment about 1-5 actual value.
School tax (per $1,000) 1909..$15 00
Population in 1908 (est.)..... 11,000
INTEREST is payable at Kountze Bros., New York.

HASTINGS. C. J. Miles, Mayor; A. T. Bratton, City Clerk.

Hastings is the county seat of Adams County. Incorporated April 23 1894.

LOANS—	When Due.
Electric-Light Bonds—	
4s J-D $20,000c	Dec 1 1919
(Subject to call 1909.)	
Refunding Bonds—	
4½s J-J $225,000c	Jan 1 1919
(Subject to call Jan. 1 1909.)	

BOND. DEBT Mch 3 1909..$245,000
Total assessed val. 1908..1,831,115
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1908..$63 75
Population in 1900..... 7,188
Population in 1909 (est.)..... 12,000
INTEREST is payable in New York City at Nebraska's fiscal agency —Kountze Brothers.

HASTINGS SCHOOL DISTRICT. D. M. Ball, Secretary.

4½s '04 semi-an., $40,000r	1924
(Subject to call after 1914.)	

(Assessment about 1-5 actual value.)
School tax (per $1,000) '08...$24.50
Population in 1909 (est.)..... 12,000
BOND. DEBT Mch 9 1909..$40,000
Assessed valuation 1908...1,801,878
INTEREST payable at Kountze Bros., New York City.

KEARNEY. C. M. Hull, Mayor; A. L. Nichols, Treasurer.

This city is in Buffalo County. Incorporated March 18 1901 under new laws.

LOANS—	When Due.
Refunding Bonds.	
5s J-J $25,000c	July 1 1922
(Subject to call July 1 1907.)	
Refunding Sewer Bonds	
5s '06 M-N $49,000	Nov 15 1926
(Subject to call after Nov 15 1911.)	
Canal and Water.	
5s May $52,000c	May 1 1914
(Subject to call May 1 1899.)	

BOND. DEBT Sept 22 '08.. $126,000
Total assessed val. 1908...1,172,937
(Assessment is 1-5 actual value.)
Total tax rate(per $1,000) '08..$64.75
Population in 1890..... 8,074
Population in 1900..... 5,634
Population in 1908 (est.)..... 9,000
INTEREST payable at City Treasurer's office.

KEARNEY COUNTY. L. Anderson, Treasurer.

Minden is the county seat. Bonds are owned by State of Nebraska and are tax-exempt.

LOANS—	When Due.
Court House and Jail Bonds.	
4s '06 J-J $69,000c	Jan 1 1926
(Subject to call on any interest paying date.)	

BOND. DEBT Mch 3 1909..$69,000
Assessed valuation 1908..$3,821,050
(Assessment about 1-5 actual value.)
State & Co. tax (per M) '08...$14.25
Population in 1900..... 9,866
INTEREST is payable at State Treasurer's office.

LANCASTER CO. D. C. Berry, Treas.; W. L. Dawson, Clerk.

The county seat is Lincoln.

LOANS—	When Due.
Funding Bonds.	
4s J-J $210,000	Mch 1 1914
($35,000 subj. to call y'rly aft. 1904.)	
Refunding Bonds.	
3½s '05 Jan $98,000	Jan 15 1925
(Subject to call Jan 15 1915.)	

BOND. DEBT Mch 1909...$308,000
Assessed valuation 1908..19,429,977
(Assessment 1-5 of actual value.)
County tax rate(per $1,000) '08..$8.00
State & Co. tax (per M) 1908..$14 25
Population in 1890..... 76,395
Population in 1900..... 64,835
INTEREST is payable at County Treasury.

LINCOLN. George Dayton, Treas.; Thos. H. Pratt, Clerk.

Lincoln is the capital of the State and the county seat of Lancaster.

LOANS—	When Due.
Lig t Plant Bonds—	
4½s'04 J-J $65,000c	July 1 '14-'23
(Subject to call July 1 1914.)	
Refunding Bonds—	
5s '04 F-A $72,000c	Aug 1 '09-'14
4s A-O a215,000c	Oct 1 '12-'21
(Subject to call Oct. 1 1912.)	
½s F-A b$135,000c	Aug 1 '09-18
4,500c	Aug 1 1919
(Subject to call Aug. 1 1908.)	
4s M-S c$360,000c	Mar 1 '10-18
42,000c	Mar 1 1919
(Subject to call Mar 1 1909.)	
4s F-A $100,000c	Aug 1 '11-'20
(Subject to call Aug. 1 1910.)	
4s A-O $50,000c	Oct 1 '11-'20
(Subject to call Oct. 1 1910.)	
4½s M-S $80,000c	Mar 1 '14-'23
(Subject to call Mar. 1 1914.)	

Refunding Bonds—(Con.)	
4s '05 M-N $50,000c	Nov 1 '15-'24
(Subject to call Nov. 1 1915.)	
4s '06 J-J $20,000c	Jan 1 '16-'25
(Subject to call Jan. 1 1916.)	
4½s'06 J-J $50,000c	July 1 '11-'20
4½s'08 M-N 16,000	
(Maturity one-tenth yearly after the tenth year and also optional if city decides.)	
Refunding Water Bonds—	
4s F-A $26,600c	Aug 1 '11-'20
(Subject to call Aug. 1 1910.)	

GEN. BONDS May 1 1909 $1,214,100
Assessment debt..... 255,963
TOTAL DEBT May 1 1909 1,470,063
Sinking fund..... 42,779
NET DEBT May 1 1909... 1,427,284
Water debt (included)... 203,600
Population in 1909 (est.)..... 62,500
Population in 1900..... 40,169

a Of this issue $47,000 refunded maturing water bonds. b Of this issue $110,000 refunded maturing water bonds. c Of this issue $20,000 refunded maturing water bonds.

PUBLIC UTILITIES.—The city owns its water works and lighting plant the value of which is conservatively estimated at $1,500,000 and $125,000. respectively.

TAX EXEMPT.—All bonds are exempt from taxation.

PAR VALUE.—General bonds are in denominations of $500 and $1,000: assessment bonds, various.

INTEREST AND PRINCIPAL is payable in New York at Kountze Bros.

ASSESSED VALUATION.—Under laws of 1905 all *real estate* is assessed by a Tax Commissioner for *city taxation* at its actual value. All *personal property* is assessed by County Assessor at its actual value for State, county, and school purposes, and such valuation *is also copied by City Tax Commissioner for city purposes.* The law provides that the assessment shall be at actual value, but we are informed that in practice property is valued at not more than 80%.

The *city* valuation—real and personal—for 1908 was $43,851,000; for 1907 was $38,977,700; for 1906 was $35,258,150, for 1905 was $30,949,443; for 1904 was $29,167,270; for 1903 was $22,380,834. The city tax rate for 1908 was $7.00 (per $1,000); for 1907 was $7.80; for 1906 was $7.80; for 1905 $7.50; for 1904 $8.00. State, county and school tax rate, based on one-fifth of *assessed or actual valuation* for the year 1908 (per $1,000)—State, $6.25; county, $10, and school, $19.50.

LINCOLN SCHOOL DISTRICT. A. J. Morris Secretary.

LOANS—	When Due.
4½s M-N $25,000c	May 1 1924
(Subject to call May 1 1909.)	
Refunding Bonds—	
4½s'04 J-D $25,000c	June 1 1924
(Subject to call any interest date.)	
4s M-N $60,000c	1911, '16, 21
($20,000 due each date, $40,000 subject to call in 1911.)	

Refunding Bonds (Con.)	
4½s'05 J-D $25,000c	June 1 1925
(Subject to call any interest date.)	
4½s'07 M-N $25,000c	
(Subject to call.)	

BOND. DEBT Jan 1908.. 160,000
Total assessed val. 1907...9,178,450
School tax (per $1,000) 1907..$16 50
INTEREST on the bonds of 1907 is payable at the District Treasurer's office.

NEBRASKA CITY. Chas. E. Schminke, Treasurer

County seat of Otoe County. Incorporated May 7 1858. For Nebraska City precinct bonds see Otoe County further below.

LOANS—	When Due.
Refunding Bonds.	
5s M-S $223,000c	1919
($87,000 subj. to call after 1909.)	
5s J-J $44,000c	1921

BOND. DEBT Mch 3 1909..$267,000
Assessed valuation 1908... 952,909
Tax rate (per $1,000) 1908 ...$40 00
Population in 1890..... 11,491
Population in 1900..... 7,380
INTEREST is payable in New York at Kountze Bros.

NORFOLK. C. L. Anderson, Treasurer.

This city is in Madison County. Incorporated Sept. 12 1881.

LOANS—	When Due.
Funding Bonds.	
6s F-A $7,500c	Aug 24 1911
Sewer Bonds.	
4s '06 M-N $40,000c	May 1 1936
(Subject to call after May 1 1911.)	

Refunding Water Bonds	
4½s M-S $38,000c	Mch 1 1919
Fire Department.	
6s F-A $7,500c	Aug 24 1911

BOND. DEBT Mch 3 1909..$93,000
Total assessed val. 1908....565,000
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1908..$29.62½
Population in 1906..... 5,000
Population in 1900..... 3,883
INTEREST is payable at New York City.

NORFOLK SCHOOL DISTRICT. H. C. Matran, Secretary.

LOANS—	When Due.
High School Building Bonds.	
'98 $11,000c	1918
5s '07 J-J 24,000c	May 1 1937
(Subject to call after May 1 1927)	

BOND. DEBT Mch 6 1909..$35,000
Assessed valuation 1908.....667,363
(Assessm't about 1-5 actual value.)
School tax rate (per M) 1908..$2.50
Population in 1909 (est.)..... 5,000
INTEREST is payable at the fiscal agency in N. Y. City.

OMAHA. Frank A. Furay, Treasurer.

Omaha is situated in Douglas County. Incorporated March 5 1857. The city has been engaged in extensive litigation concerning the purchase of the plant of the Omaha Water Co. The higher courts have all decided in favor of the company on the price to be paid. In July 1908 U. S. Court also decided in favor of the company the actions brought to recover hydrant rentals from July 1904 to July 1905, amounting to about $100,000. V. 87, p. 170. Also see editorial in the "Chronicle" of July 18 1908, page 132. On May 4 1909 this city voted in favor of issuing $6,500,000 4% 30-year bonds for the purchase of the plant of the Omaha Water Co. This plant was appraised in 1906 and on July 7 of that year the valuation was fixed at $6,263,295 49. V. 88, p. 1267.

LOANS—	When Due.
City-Hall Bonds—	
5s '89 A-O $100,000c	Oct 1 1909
5s '91 J-D 100,000c	June 1 1911
5s '92 F-A 175,000c	Feb 1 1912
4½s'90 J-J 100,000c	July 1 1910
Engine-House—	
4½s'90 J-J $50,000c	July 1 1910
4½s'03 M-S 45,000c	Sept 1 1933
4s '06 J-J 60,000c	Jan 1 1926
4½s'08 M-S 30,000	Mar 1 1928
Paving Bonds—	
5s '99 M-N $50,000c	May 1 1912
5s '92 F-A 100,000c	Aug 1 1913
4½s'90 J-J 75,000c	July 1 1910
4½s'97 A-O 25,000c	Oct 1 1917
4s '98 A-O 25,000c	Apr 1 1918
4s '99 J-J 25,000c	July 1 1919
4s '00 J-J 25,000c	July 1 1920
4s '01 M-N 74,000c	May 1 1921
4s '04 F-A 75,000c	Aug 1 1924
Sewer Bonds—	
5s '92 M-N $50,000c	May 1 1912
5s '93 F-A 100,000c	Aug 1 1913
4½s'90 J-J 50,000c	July 1 1910
4s '99 J-J 25,000c	July 1 1919
4s '99 J-D 25,000c	Dec 1 1919
4s '00 M-N 25,000c	May 1 1920
4s '00 F-A 50,000c	Aug 1 1920
4s '01 M-N 74,000c	May 1 1921
4s '04 F-A 75,000c	Aug 1 1924
4s '06 J-J 90,000c	Jan 1 1926
4½s 07 A-O 150,000c	Apr 1 1927
4½s'08 M-S 49,000	Mar 1 1928
4½s'09 A-O 100,000c	Apr 1 1929
Funding Bonds—	
4s '98 M-S $300,000c	Mar 1 1918
4½s'03 F-A 200,000c	Aug 1 1933
Library Bonds—	
5s '92 M-N $100,000c	May 1 1912
Renewal—	
4½s'04 J-J $484,000c	Jan 1 1934
4½s'04 J-J 170,000c	July 1 1924
4½s'04 M-N 127,000c	May 1 1924
4s '01 M-S 100,000c	Sept 1 1921
4s '03 M-N 100,000c	May 1 1933
4s '03 J-D 100,000c	June 1 1933
4s '03 J-J 200,000c	Jan 2 1933
4s '05 J-J 24,000c	Jan 1 1925
4s '05 J-D 95,000c	June 1 1925
4s '05 F-A 48,000c	Aug 1 1925
4s '06 M-N 175,000c	May 1 1926
4s '06 F-A 100,000c	Aug 2 1926
4½s'07 M-S 100,000c	Sept 1 1927
4½s'07 M-S 75,000c	Sept 1 1927
4½s'07 M-S 200,000c	Sept 1 1927
4½s'08 M-N 100,000	May 1 1928
4½s'08 M-N 50,000c	May 1 1928
4½s'09 A-O 100,000	Apr 1 1920
4½s'09 A-O 75,000	Apr 1 1929
Special Assessment Bonds—	
Street improvement, etc	$982,000
Intersection Bonds.	
4s '06 J-J $50,000c	July 1 1926
4½s 07 A-O 50,000c	Apr 1 1927
4½s'08 M-S 50,000	Mar 1 1928
4½s'08 J-D 50,000c	June 1 1928
4½s'09 A-O 100,000c	Apr 1 1929
Park Bonds—	
5s 92 J-D 400,000c	June 1 1912
4½s'08 J-D 50,000c	June 1 1928
Improvement Bonds.	
4½s'09	$7,000 Apr 1 1911; 9,000 Apr 1 1912; 6,500 Apr 1 1913; 12,000 Apr 1 1914; 11,500 Apr 1 1915; 16,000 Apr 1 1916; 21,500 Apr 1 1917; 78,000 Apr 1 1918

INTEREST is payable in New York at Kountze Bros.

TOTAL DEBT, &c.	Mch. 1 '09.	Mch. 1 '08.	Mch. 1 '07.	Mch. 1 '06
General bonded debt...	$5,570,000	$5,620,000	$5,116,000	$4,991,000

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on Mch. 1 1909 amounted to $982,000. The cash in the treasury on Mch. 1 1909 amounted to $300,000.

DEBT LIMITATION.—The Legislature at its 1909 session amended the law relating to the debt limitations of this city so that the provision now reads as follows:

Section 196. The bonded indebtedness of the city, exclusive of district grading bonds, district improvement bonds, public library bonds, renewal bonds, bonds issued for the purpose of funding or taking up and making payment of the floating indebtedness and liabilities of the city, or bonds for the erection or purchase of a city hall, auditorium or fire-engine houses, or the construction or purchase, or for the construction and maintenance, of subways and conduits, or for park purposes, or for the purchase, construction or appropriation of gas works, water works, electric light plants or power plants, shall not at any time exceed in the aggregate 5% of the actual value of the taxable property within the corporate limits of the city, such actual value to be determined by reference to the assessment of property in said city.

There are also other provisions and restrictions. The full text of the law as passed by the Legislature will be found in V. 88, p. 955.

ASSESSED VALUATION.—The assessed valuation (for city and school purposes) and tax rate have been as follows:

	Assessed Valuation			Tax Rate
Years.	*Real.*	*Personal.*	*Total.*	*per $1,000*
1909	$88,662,425	$43,733,315	$132,395,740	$11.46
1908	74,481,680	42,931,138	117,412,818	12.68
1907	71,214,305	38,389,380	109,603,685	11.10
1906	69,200,840	36,815,660	106,016,500	12 96
1905	71,066,910	30,795,109	101,862,019	11 50
1904	71,319,335	29,936,955	101,256,290	14 00
1903	71,896,385	33,879,500	105,775,885	8 75
1902	28,889,350	8,726,815	37,616,165	30 00
1901	29,244,215	7,129,971	36,374 186	34 00
1900	29,066,985	6,625,222	35,692,207	28 00
1897	14,440,142	2,975,806	17,415,948	54 00
1892	16,740,898	3,690,861	20,431,759	41 00
1890	16,303,131	3,697,045	20,000,176	41 50
1887	12,798,119	3,716,625	16,514,744	23 25

Note.—Under Chapter 16, Laws of 1901, assessments in cities of over 40,000 are required to be made at "fair cash value." This accounts for the large increase in values beginning with 1903.

POPULATION.—In 1909 (est.), 157,000; in 1900 (Census), 102,555; in 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT. Frank A. Furay, Treasurer.

The district includes all of the city of Omaha.

LOANS—	When Due.
5s '92 J-J $385,000c	Jan 1 1912
4s '99 J-J 250,000c	Jan 1 1919
4s '01 J-J 40,000c	Jan 1 1921
4½s'08 J-J 100,000c	Jan 1 1928
4½s'08 J-J 250,000c	July 1 1928

BONDED DEBT Mch '09 $1,025,000
Redemption fund..... 287,500
NET DEBT Mch 1909 737,500
Val. of school prop'y 1908..2,100,000
School tax (per $1,000) 1908..$2 80
INTEREST payable at fiscal agency, New York City.
For assessed valuation and population see statement City of Omaha.

OTOE COUNTY. August P. Young, Clerk.

County seat is Nebraska City.

Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of $40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.

LOANS—	When Due.
Refunding Bonds—	
5s J-J $78,000c	July 1 1909
4s M-S 100,000c	Sept 1 1918
4½s M-S 55,000c	Sept 1 1918
(Subject to call 1913.)	
4s '06 M-N $40,000r	May 1926
(Subject to call on any interest date.)	
3.70s'07 M-S $75,000c	Mch 1 1927

BOND. DEBT Mch 1909...$348,000
Neb. City precinct bds. (inc.) 40,000
Assessed valuation 1908...8,527,357
(Assessment about 1-5 actual value.)
State & co. tax (per $1,000) '08 $21 00
Population in 1890..... 25,403
Population in 1900..... 22,288

Nebraska City Precinct Bonds—	
4½s M-N $38,000c	May '10-'21
(V. 72, p. 894, for maturity.)	

INTEREST is payable at the office of the County Treasurer.

PLATTSMOUTH.

This city is the county seat of Cass County. Incorporated March 15 1855.

LOANS—			When Due.
Refunding Bonds—			
5s	J-D	$18,000c	June 1 '10-'18
		62,000c	June 1 1919
5s	J-J	96,000c	Jan 1 1921

BOND. DEBT Sept 5 1908..$180,000
Assessed valuation 1908..... 649,000
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1907...$31.00
Population in 1900.....4,964
Population in 1908 (est).....6,000

INTEREST is payable at Kountze Bros., New York.

SOUTH OMAHA. F. Koutsky, Mayor; John J. Gillin, Clerk.

This city is in Douglas County. Incorporated April 7 1887.

LOANS—			When Due.
Funding Bonds—			
4½s'04	J-D	$117,000c	Dec 1 1924
(Subject t call Dec. 1 1909.)			
General Bonds—			
4½s'05	M-S	$60,000c	Sept 1 1925
(Subject to call Sept 1 1910.)			
Overlap Bonds—			
5s '05	July	$53,000c	July 1 1925
(Subject to call July 1 1908.)			
Paving Bonds.			
5s '07	semi-an	$48,000	July 1 1928
General Sewer Bonds.			
4½s'06	M-N	$250,000c	May 1 1926
(Subject to call May 1 1911.)			
Refunding & Renewal Bonds.			
6s '02	A-O	$9,000c	Oct 1 1912
(Subject to call Oct. 1 1907.)			
6s '02	J-J	$110,880c	Jan 1 1912
(Subject to call Jan 1 1907.)			
5s '95	J-D	$62,000c	June 1 1915
(Subject to call June 1 1900.)			
5s '04	M-S	$25,000c	Mar 1 1924
(Subject to call Mar. 1 1909.)			
5s '04	A-O	$22,300c	Oct 1 1924
(Subject to call Oct. 1 1909.)			
4½s'05	M-N	$70,008c	Nov 1 1925
(Subject to call Nov. 1 1910.)			
4½s'08	J-J	$30,000	July 1 1928
(Subject to call after July 1 1913.)			
Viaduct Bonds (Refunding)—			
5s '95	J-D	$78,000c	June 1 1915
(Subject to call June 1 1900.)			
General Improvement Bonds—			
5s '04	M-N	$59,000c	May 1 1924
(Subject to call May 1 1909.)			
5s '05	Aug	$35,000c	Aug 1 1925
(Subject to call Aug. 1 1910.)			
5s '08	J-J	$48,000	July 1 1928
(Subject to call July 1 1913)			
5s '08	J-J	$48,500	July 1 1928
(Subject to call July 1 1913.)			
Intersection Bonds—			
4½s'01	J-J	$50,000c	Jan 1 1911
(Subject to call Jan. 1 1906.)			
4½s'05	M-S	$20,000c	Sept 1 1925
(Subject to call.)			
5s'01	J-D	5,000c	Dec 1 1921
(Subject to call Dec. 1 1906.)			
4½s'04	J-J	$20,000c	July 1 1924
(Subject to call July 1 1909.)			
4½s'08	J-J	$30,000	July 1 1928
(Subject to call after July 1 1913.)			
City-Hall Bonds—			
4½s'05	M-N	$70,000c	May 1 1925
(Subject to call May 1 1910.)			
Park Bonds.			
4s	07 semi-an	$40,000	1927
(Subject to call after 1912)			

BOND. DEBT Sept 1 1908..$1,252,688
Street improv't debt (add'l) 41,045
TOT. DEBT Sept 1 1908. 1,293,733
Total assessed val. 1908..23,636,191
(Assessed at about actual value.)
City tax (per $1,000) 1908.....$8 64
Population in 1900.....26,001
Population in 1890..... 8,061
Population in 1908 (est.)..... 35,000

INTEREST is payable at the State Fiscal Agency in New York City.

WASHINGTON COUNTY. M. R. Lippincott, Clerk

County seat is Blair. An issue of $75,000 7 % Sioux City & Pacific RR. bonds, in litigation for some time, was adjudged valid by the Supreme Court. V. 69, p. 661; V. 71, p. 1231; and V. 74. p. 741. The $117,500 3 % refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 1158.

LOANS—			When Due.
Court-House Bonds—			
6s	J-J	$5,000c	July 1 1909
Refunding Bonds—			
5s	A-O	$150,000c	Apr 1 1910
3s	May	112,500c	May 1 '10-'22
(V. 74, p. 1158, for maturity.)			

BOND. DEBT Mch 1909...$281,000
Assessed valuation 1908...4,954,483
(Assessment about 1-6 actual value)
State & Co. tax (per $1,000) '08..$19.25
Population in 1890.....11,869
Population in 1900.....13,086

INTEREST is payable at the State Fiscal Agency, New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State of Nebraska which are not represented among the foregoing detailed reports:

Location—"	Bonded Debt.	Floating Deb.	Assessed Valuation.	Tax per $1,000.	Popul'n 1900.
Alma (C) Harlan County	$36,000	$1,500	$175,000	$18.00	923
Auburn (C), Nemaha County	75,000	-----	778,440	-----	-----
Aurora (C), Hamilton County	27,000	1,600	434,000	21.00	1,921
Beaver City, Furnas County	25,000	2,500	1,000,000	-----	-----
Blair School District	27,000	------	744,803	24.25	-----
Boyd County	80,000	50,000	2,474,000	b13.00	-----
Buffalo County	54,000	-----	6,100,460	17.00	20,254
Colfax County	52,000	-----	4,915,300	c16.40	11,211
Dakota County	39,000	-----	2,519,709	24.00	6,286
David City, Butler County	42,000	None.	447,379	20.00	1,845
Fairmont Sch. Dist. No. 19	27,500	------	329,000	-----	-----
Falls City, Richardson County	70,000	2,500	600,000	a55.50	3,022
Fremont School District No. 1	15 000	-----	1,564,000	-----	-----
Geneva School District	29,000	-----	397,000	18.00	-----
Gothenburg (C), Dawson Co	35,000	------	-------	-----	819
Hall County	67,000	-----	6,435,677	b8.75	17,206
Hebron School District	33,000	1,200	355,000	7.00	-----
Holdrege (C), Phelps County	64,000	-----	213,522	77.00	3,007
Howard County	29,000	-----	3,710,000	b13.10	10,343
Kearney School District	81,900	------	1,195,152	20.00	-----
Keith County	36,000	-----	1,336,760	-----	-----
Keith & Lincoln. Cos. Irr. Dist.	65,000	------	111,333	-----	------
McCook School District	36,000	None.	500,724	-----	-----
Nance County	81,000	5,089	3,216,265	b8.50	8,222
North Platte (C), Lincoln Co	30,000	-----	746,000	17.00	3,640
North Platte School District	25,000	------	858,373	6.00	-----
Ogalalla Precinct, Keith Co	35,000	-----	492,059	7.25	-----
Osceola (V), Polk County	25,000	-----	208,047	25.00	882
Red Cloud (C), Webster County	36,000	-----	105,560	71.20	1,552
Red Cloud School District	30,000	None	414,000	29.00	-----
Richmond Co. Drain. Dist. No. 1	50,000	------	-------	-----	-----
Saunders County	45,000	-----	9,428,322	18.50	22,085
Scotts Bluff (C), Scotts Bluff Co.	30,000	500	-------	-----	-----
Scribner (V), Dodge County	26,000	3,000	300,000	a26.00	827
Seward, Seward County	47,000	------	399,387	48.50	1,970
Seward County	81,000	-----	5,655,081	9.55	15,690
Sherman County	74,900	------	2,575,257	b10.00	6,550
Superior (C), Nuckolls County	25,000	------	325,000	a72.00	1,577
Superior School District	30,000	------	-------	-----	-----
Tecumseh (C), Johnson County	44,000	5,000	359,000	22.25	2,005
Valley County	32,000	None	2,800,000	b5.75	7,339
Wahoo (C), Saunders County	35,000	-----	-------	-----	-----
Wayne School District	40,000	None.	450,485	25.00	-----
Wymore (C), Gage County	50,000	8,000	300,000	31.00	2,626
York, York County	37,000	None.	900,000	27 00	-----
York School District	36,000	-----	1,011,138	20.00	-----

(C) City; (V), Village. a Total tax. b County tax. c State and county tax.

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30 1854).....May 30 1854
Admitted as a State (Act Jan. 29 1861).....Jan. 29 1861
Total area of State (square miles).....82,080
State Capital.....Topeka
Governor (term ends 2d Mon. Jan. 1911).....W. R. Stubbs
Sec. of State (term ends 2d Mon. Jan. 1911)..C. E. Denton
Treasurer (term ends 2d Monday Jan. 1911)...Mark Tulley
Auditor (term ends 2d Monday Jan. 1911).....J. M. Nation

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days service in the aggregate.

INCIDENTS IN STATE ORGANIZATION, &c.— See "State and City Supplement" of Apr. 1893, page 124, for the facts and statements formerly given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1895 limited the debt-making power to $1,000,000 (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt Mch. 1 1909 was $605,000, all held by the State Permanent School Fund. The Permanent School Funds on Mch. 1 1909 aggregated $8,813,723.22.

The $210,000 4 % bonds authorized by the Legislature in 1905 for an oil refinery in connection with a branch penitentiary were offered for sale on March 31 1905, but all bids were rejected—the State officials having determined to have the Supreme Court pass upon the validity of the issue. See V. 80, p. 1384, 1254 and 1073. The Supreme Court on July 7 1905 declared the Act unconstitutional. See V. 81, p. 224, also editorial on page 182.

LOANS— Name and Purpose.		Interest— P.	Ct.	Payable.		Principal— When Due.	Outstand'g
Funding	1889 c	4	J	&	J	July 1 1909	$85,000
Refunding	1902 c	4	J	&	J	July 1 1911	150,000
Do	1903 c	4	J	&	J	July 1 1914	211,000
Do	1904 c	4	J	&	J	Jan 1 1916	159,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The total assessed valuation and tax rate per $1,000 have been as below. The assessment of the State and of *all its civil divisions*, beginning with 1908, *are on a much higher basis*, as explained in a footnote to the table.

Years.	Total Assessed Valuation.	State Tax per $1,000	Years.	Total Assessed Valuation.	State Tax per $1,000
1908	*$2,451,560,397	$0.90	1901	$363,156,045	5.50
1907	436,484,948	6.30	1900	328,729,008	5.50
1906	408,329,749	4.70	1895	329,939,031	4.25
1905	387,553,348	5.70	1890	348,459,943	4.25
1904	378,335,401	5.20	1880	160,570,761	5.50
1903	387,577,259	6.40	1870	92,528,099	8.75
1902	363,163,630	5.50			

*The large increase in 1908 is the result of a law passed in 1907 (Chapter 408) creating a Tax Commission to take the place of the Board of Railroad Assessors and State Board of Equalization. This law makes it the duty of the Tax Commission to require all townships and city assessors, County Commissioners and County Boards of Equalization, under penalty of forfeiture and removal from office as such assessors or boards, to assess all property of every kind and character at its actual and full cash market value. Previously property was assessed at only a fraction of its actual value. V. 87, p. 1189.

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full, and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed $1,000,000, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. The 1909 Legislature passed an Act limiting the creation of indebtedness in counties, cities, school districts and by boards of education. The new Act covers various laws contained in the General Statutes of 1901 and those passed subsequently affecting municipal borrowing capacity. V. 88, p. 1329. That part of the new law relating to cities of the first class having a population of 50,000 or more fixes 5 % of the assessed value of taxable property as the limit of bonded indebtedness which they may create—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, *including* special improvement bonds, shall not exceed 10 % of the assessed value. For limitations pertaining to other civil divisions, see V. 88, p. 1329.

COMMISSION FORM OF GOVERNMENT.—The State Supreme Court in April 1909 upheld the validity of the law recently enacted by the 1909 Legislature, which provides for a commission form of government in cities of the first class. V. 88, p. 1147.

POPULATION OF STATE —

1907	1,651,331	1880	996,096
1906	1,611,460	1870	364,399
1900	1,470,495	1860	107,206
1890	1,427,096		

The proportion of the colored population was 4.83 % in 1880, 3.59 % in 1890 and 3.7 % in 1900. In number blacks were 627 in 1860, 17,108 in 1870 43,107 in 1880, 51,251 in 1890 and 52,003 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National Park Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE. M. H. Malott, Treasurer.

Abilene is in Dickinson County. Bonds all optional. In May 1905 the City Council paid to Cornell University $2,500 in compromise settlement of the gas bonds issued in 1888, and which had been in contest for ten years. The interest and principal amount d to over $10,000.

LOANS—	When Due.
Refunding Bonds.	
5s '98 J-J $11,000c	Jan 1 1918
5s '98 J-J 35,000c	Jan 1 1918
Water Bonds.	
4½s 07F-A $85,000c	Feb 1 1937
(Subject to call after Feb. 1 1912.)	
4½s '07M-S $5,000c	
(Subject to call after Jan 1910.)	
Park Bonds.	
4½s'06 J-D $6,000c	June 4 1926
BOND. DEBT Mch 1909	$52,000
Water debt (not incl above)	90,000
Total assessed val. 1908	3,860,000
(Assessment at full value.)	
Total tax rate (per M) 1908	$11.70
Population in 1907	4,156
Population in 1900	3,507

INTEREST on the refunding and park bonds is payable at the State Treasurer's office and on the water bonds at the fiscal agency in N. Y. City. Refunding bonds are owned by the State School Fund; sewer bonds by local people.

ABILENE SCHOOL DISTRICT. C H. Hill, Clerk.

LOANS—	When Due.
Building Bonds.	
4s '06 J-J $35,000c 1926	
BONDED DEBT Sept 1908	$35,000
Assessed valuation 1908	$4,953,087
School tax (per $1,000) '08	$40.00
Population in 1908 (est.)	5,000
INTEREST is payable at Abilene.	

ANDERSON COUNTY. M. J. Keeton Clerk

County seat is Garnett.

LOANS—	When Due.
L L & G RR (refunding).	
5s '01 J-J $150,000c	Jan 1 1931
4s '02 J-J 30,000c	Jan 1 1914
(Sub. to call $5,000 yearly after 1907)	
4½s'06 J-J 10,000c	Jan 1 1916
10,000c	Jan 1 1922
Refunding Bonds.	
4½s'99 J-J $10,000c	July 1 1914
20,000c	July 1 1919
20,000c	July 1 1929
BOND. DEBT Mch 3 1909	$240,000
Total assessed val. 1908	$20,703,228
(Assessment at full value.)	
State & Co. tax (per M) 1908	$2.70
Population in 1900	13,938
Population in 1907	12,743

ARGENTINE. E. Z. McCulloch, Clerk.

Argentine is in Wyandotte County. Incorporated July 20 1889.

LOANS—	When Due.
City Hall and Viaduct.	
6s '90 J-J $13,000c	July 1 1910
Refunding Bonds.	
5s '99 M-N $20,500c	Nov 1 1919
5s '01 J-J 92,500c	July 1 1921
BOND. DEBT May 3 1909	$126,000
Assessed valuation 1908	2,576,250
(Assessment is about ¼ actual val.)	
Total tax (per $1,000) 1908	$20 80
Population in 1907	6,328
Population in 1900	5,878

TAX FREE.—All bonds issued by this city are exempt from taxation.

INTEREST is payable at Topeka, Kansas.

ARGENTINE SCHOOL DISTRICT H. P. Butcher, Superintendent.

6s $15,000 June 2 1910	
6s 6,000 July 1 1911	
5s 9,900 July 1 1918	
5s 17,000 July 1 1919	
5s '07 J-J 25,000 1927	
(Subject to call at any time.)	
BOND. DEBT Mch 1909	$71,900
Assessed valuation 1908	2,869,660
(Assessment at full value.)	
School tax (per $1,000) 1908	$7 70
Population in 1909 (est.)	6,000

INTEREST payable part at Topeka, Kan., and part at New York City.

ARKANSAS CITY. O. Ingersoll, Clerk.

Arkansas City is situated in Cowley County. Incorporated Sept. 10 1884. The city in 1900 purchased the water works by paying $15,000 cash and assuming $90,000 of 20-year bonds.

LOANS—	When Due.
Refunding Bonds.	
6s '91 --- $24,000	May 1 1921
4½s'02 --- 37,000	Sept 1 1922
4½s'02 --- 45,000	Aug 15 1922
4s '03 --- 8,000	Aug 1 1933
5s '06 --- 12,000	May 1916
Railroad Aid Bonds.	
6s '85 --- $11,000	Oct 6 1915
6s '86 --- 5,500	Feb 1 1916
5s '06 A-O 25,000c	Oct 1 1926
5s '06 A-O 20,000c	Oct 1 1926
Water Bonds.	
5s '00 J-D $59,000	June 1 1919
(Subject to call.)	
GEN'L BONDS May 7 1909	$246,000
Assessment debt	12,455
Water debt (included)	98,000
Total assessed val 1908	6,034,277
Total tax (per $1,000) 1908	$15.50
Population in 1890	8,344
Population in 1900	6,147
Population in 1907	8,110

INTEREST is payable at the Kansas Fiscal Agency, New York.

ATCHISON. James W. Orr, Mayor; F. W. Downs, City Treas.

Atchison is in Atchison County.

LOANS—	When Due.
City Purposes.	
5s '96 --- $10,000	July 1 1911
5s '96 --- 10,000	July 1 1916
5s '96 --- 10,000	July 1 1921
4s '83 J-J 266,950c	July 1 1913
4s '85 J-J 135,400c	July 1 1915
4s '89 J-J 49,150c	July 1 1919
4s '98 J-J 192,350c	July 1 1928
Coal Bonds.	
5s '04 --- $30,000	July 1 1914
Park Bonds.	
5s '06 --- $10,000	1918
5s '06 --- 10,000	1923
5s '06 --- 10,000	1928
BOND. DEBT Jan 5 1909	$740,000
Internal improvem't bonds (add'l) Jan 5 1909	251,000
Assessed valuation 1908	15,450,000
(Assessment at full value.)	
Tax rate (per $1,000) 1908	$11.75
Population in 1907	18,159
Population in 1900	15,722

INTEREST is payable in New York City and Atchison.

ATCHISON SCHOOL DISTRICT. (Mrs.) Helen M. Brace. Clerk.

Building Loans.	
6s '83 J-J $44,000c	July 1 1913
6s '86 J-J 4,000c	July 1 1916
4s '93 J-J 4,000c	June 1 1923
(Subject to call.)	
4½s'08 J-J 50,000	July 1 1923
(Subject to call at any time.)	
4½s'09 --- 50,000	Jan 1 1924
(Subject to call.)	
BOND. DEBT Mch 3 1909	$152,000
Assessed valuation 1908	15,475,183
(Assessment at full value.)	
School tax (per $1,000) 1908	$3.70
Population in 1909 (est.)	18,000
INTEREST payable in Atchison.	

ATCHISON COUNTY. Edward Iverson, Clerk.

County seat is Atchison.

LOANS—	When Due.
Refunding Bonds.	
4s '99 J-J $231,000c	July 1 1929
(Subject to call July 1 1914.)	
5s '86 J-J $68,000c	July 1 1916
BOND. DEBT Mch 1909	$299,000
Assessed valuation, real	22,210,569
Assessed val., personal	$11,061,385
Assessed val., RR., &c	4,524,547
Total valuation 1908	37,796,501
(Assessment at full value.)	
State & Co. tax (per M) '08	$2.71
Population in 1907	30,026
Population in 1900	28,606

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER COUNTY. S. W. Ireland, County Clerk.

County seat is Medicine Lodge.

LOANS—	When Due.
Refunding Bonds.	
8s '81 J-J $200c	July 1 1910
6s '86 J-J 5,000c	Jan 1 1916
6s '86 J-J 1,000c	July 1 1911
6s '81 J-J 8,000c	July 1 1911
6s '83 J-J 1,000c	July 1 1911
6s '84 J-J 6,000c	July 1 1913
6s '87 J-J 3,000c	July 1 1917
4s '04 J-J 65,000c	July 1 1934
Jail Bonds.	
6s '86 J-D $25,000c	June 24 1916
Court-House Bonds.	
6s '84 J-J $18,000c	July 1 1914
Railroad Bonds.	
5s '07 A-O $56,000c	April 1 1927
BOND. DEBT Mch 1909	$208,200
Assessed valuation 1908	16,380,370
(Assessment at full value.)	
State&Co.tax (per $1,000) '08	$4 50
Population in 1907	8,606
Population in 1900	6,594

INTEREST is payable in New York City.

BOURBON COUNTY. A. Carpenter, Treasurer.

County seat is Fort Scott.

LOANS—	When Due.
Refunding Railroad Bonds—	
6s '79 J-J $81,400c	July 1 1909
6s '83 J-J 1,000c	July 1 1913
BOND. DEBT Mch 3 1909	$82,400
Sinking fund	51,000
NET DEBT Mch 3 1909	31,400
Assessed valuation, real	$22,010,000
Assessed val., personal	6,072,000
Total valuation 1908	28,082,000
(Assessment at full value.)	
State & Co.tax ($1,000) 1908	$4 00
Population in 1907	26,728
Population in 1900	24,712

INTEREST is payable in New York at the Kansas State Fiscal Agency.

CHAUTAUQUA COUNTY. Edgar Randall, Clerk.

County seat is Sedan.

LOANS—	When Due.
Refunding Bonds—	
4½s'98 J-J $10,000c	July 1 1910
10,000c	July 1 1912
10,000c	July 1 1914
2,000c	July 1 1915
7,000c	July 1 1916
Railroad Bonds—	
6s '87 Jan $86,000c	Jan 1 1917
BOND. DEBT Mch 13 1909	$125,000
Sinking fund	66,000
Total assessed val. 1908	12,678,153
(Assessment at full value.)	
State & Co. tax (per $1,000 '0	$4.40
Population in 1907	11,979
Population in 1900	11,804
INTEREST is payable in New York City.	

CLARK COUNTY. C. McCasland, Deputy Treasurer.

County seat is Ashland.

LOANS—	When Due.
Railroad Aid—	
6s '89 Apr $13,000r	Apr 10 1919
Refunding—	
6s F-A $15,000	Feb 21'11-'13-15
($5,000 due each year.)	
6s '90 J-J 1,500r	June 10 1910
4s '02 J-J 103,000	July 1 1932
BOND. DEBT Mch 4 1909	$131,500
Sinking fund	5,778
NET DEBT Mch 4 1909	125,722
Total valuation 1908	8,586,746
(Assessment at full value.)	
State & Co. tax (per M) 1908	$3.25
Population in 1907	2,433
Population in 1900	1,701

CLAY COUNTY. J. W. Nordstrom, County Clerk.

County seat is Clay Centre.

LOANS—	When Due.
Refunding Bonds.	
4½s'01 J-J $17,000c	July 1 1911
4½s'02 J-J 13,000c	Feb 1 1917
5s '97 J-J 11,000c	Aug 1 1917
5s '99 J-J 30,000c	Jan 2 1929
BOND. DEBT Mch 8 1909	$114,000
Total assessed val. 1908	25,413,825
(Assessment at full value.)	
State & Co. tax (per M) 1908	$4.90
Population in 1907	16,301
Population in 1900	15,883

INTEREST is payable in New York City.

COFFEYVILLE. (Miss) Rosa Bell, City Clerk.

This city is in Montgomery County. Sewer and road bonds are provided for by special tax, which is not included in tax rate given below.

LOANS—	When Due.
Electric-Light Bonds—	
6s '01 --- $20,000	Jan 1 1921
(Subject to call 1911.)	
5½s'04 --- $15,000	Aug 1 1924
Water-Works Improvement—	
6s '01 --- $18,500	Aug 15 1921
City-Hall Bonds—	
5½s'04 F-A $20,000	Aug 1 1924
Refunding Water Bonds.	
5½s'04 --- $49,000	Aug 1 1924
Refunding Bonds.	
5s --- $134,529.74	Aug 1 1927
General Improvement Bonds.	
--- --- $3,950	
BONDED DEBT Apr '08	$255,030
Special debt (additional)	266,773
Total assessed val. 1907	1,916,398
(Assessment about ¼ actual value.)	
Total tax rate (per $1,000) '07	$71 50
Population in 1907	17,406
Population in 1900	4,953
INTEREST payable in New York.	

COFFEYVILLE SCHOOL DISTRICT. Wm. M. Sinclair, Clerk.

LOANS—	When Due.
5s '92 J-J $1,000c	1909
5s '00 J-D 10,000c	1920
5s '03 J-J 30,000c	1922
5s '06 J-J 35,000c	July 1 1926
(Subject to call $3,000 in 1923, in 1924 and in 1925.)	
5s '08 J-J $23,500	Jan 1 1933
(Subject to call any time.)	
4½s'09 J-J 55,000	May 1 1934
BOND. DEBT Apr 7 1909	$99,500
Assessed valuation 1908	11,701,010
School tax rate (per $1,000) '08	$5.20
Population in 1909 (est.)	21,000

INTEREST is payable part at State Treasurer's office, Coffeyville, and at the fiscal agency in New York City.

COMANCHE COUNTY. A. H. Murray, Treasurer.

County seat is Coldwater.

LOANS—	When Due.
Township Bonds	
--- --- $60,230	
School Bonds	
--- --- $27,106	
Funding Warrants	
6s '87 --- $30,000	Jan 12 1912
Jail Bonds	
6s '89 --- $3,000	Sept 1 1919
Refunding Bonds	
4½s '04 --- $123,000	July 1 1934
BOND. DEBT May 18 '09	$243,336
Assessed valuation 1908	7,135,341
(Assessment at full value.)	
State&Co-tax (per $1,000) '08	$41.00
Population in 1907	2,085
Population in 1900	1,619
INTEREST payable in New York	

DICKINSON COUNTY. H. W. King, County Clerk.

County seat is Abilene.

LOANS—	When Due.
Refunding Bonds—	
5s '98 J-J $251,000c	Jan 1928
(Subject to call $5,000 yearly.)	
BONDED DEBT July 1 '08	$251,000
Total assessed val. 1908	$38,473,340
(Assessment at full value.)	
St. &Co.tax (per $1,000) 1908	$3.00
Population in 1907	24,373
Population in 1900	21,816
INTEREST payable in New York.	

DONIPHAN COUNTY. Margaret Schletzbaum, Co. Clerk.

County seat is Troy.

LOANS—	When Due.
Refunding Bonds—	
6s '80 J-J $1,000	July 1 1909
5s '92 J-J 348,000	July 1 1922
5s '93 J-J 125,000	July 1 1922
School District Bonds.	
-- --- $17,200	
BOND. DEBT Sept 1908	$494,200
Assessed valuation 1908	23,580,296
State&Co.tax (per $1,000) '04	$25 20
Population in 1907	13,825
Population in 1900	15,079

INTEREST on the 6% bonds is payable at Troy Kan., and on the 5% bonds at New York City.

DOUGLAS COUNTY. F. W. Games, Treasurer.

County seat is Lawrence.

LOANS—	When Due.
Refunding Bonds—	
6s J-J $4,200r	July 1 1909
25,000r	Jan 1 1910
24,000r	Jan 1 1911
27,000r	Jan 1 1912
4s '03 J-J 31,000r	Jan 1 1913
4½s'04 J-J 27,000r	Jan 1 1924
Refunding Bonds—(Continued.)	
4s '05 J-J $26,000r	Jan 2 1915
5s '08 J-J 28,000	Jan 1 1914
Bridge Bonds.	
4½s'04 J-J $36,500r	Jan 1 1924
4½s'05 J-J 30,000r	Jan 1 1920
BOND. DEBT July 1 1908	$289,400
Total assessed val. 1908	32,367,782
State&Co.tax (per $1,000) '07	$27.50
Population in 1907	25,403
Population in 1900	25,096

INTEREST is payable at the Kansas fiscal agency, New York.

EDWARDS COUNTY. W. D. Erwin, Treasurer.

County seat is Kinsley.

LOANS—	When Due.
Railroad Aid—C. K. & W. RR.	
6s '86 A-O $21,000c	Aug 1 1916
6s '91 F-A 55,000c	Feb 1 1921
4s '91 M-N 12,000c	Nov 1 1930
(Subject to call 1910.)	
Funding Bonds—	
6s '89 $7,000c	Feb 1 1918
Refunding Bonds.	
4s '00 J-J $15,000	July 1 1930
Bridge Building Bonds.	
5s '07 J-J $20,000c	July 1 1922
(Subject to call any time.)	
BOND. DEBT Oct 1908	$145,000
Sinking fund	29,048
Assessed valuation 1908	13,625,364
State&Co.tax (per $1,000) '07	$26 25
Population in 1907	6,237
Population in 1900	3,682

EMPORIA. J. H. Glotfelter, Mayor. G. O. Mathewson, Clerk.

County seat of Lyon County. Incorporated April 1 1870.

LOANS—	When Due.
Refunding Bonds.	
5s '98 Feb $33,000c	Feb 1 1928
4½s'99 F-A $50,000c	Dec 1 1929
(Subject to call Dec 1 1919.)	
4½s'02 J-J $15,000c	Jan 1 1932
(Subject to call Jan 1 1922.)	
4½s'99 F-A$162,000c	May 1 1929
(Subject to call 1919.)	
Electric-Light Bonds—	
4½s '02 F-A $20,000c	Nov 1 1932

INTEREST on the water-works, gas-plant, electric-light and paving bonds is payable in New York; on other bonds at Topeka, Kan.

Gas-Plant Bonds.	
5s '03 M-S $15,000c	Sept 1 1923
(Subject to call Sept. 1 1913.)	
Internal Improvement Bonds.	
$73,650	
GEN. BDS. July 1 1908	$295,000
Internal improv. bonds	73,650
TOTAL DEBT July 1 1908	368,650
Total assessed val. 1908	10,000,000
Total tax (per $1,000) 1908	$13.50
Population in 1907	10,322

EMPORIA SCHOOL DISTRICT. H. W. Fisher, Treasurer.

LOANS—	When Due.
$42,500	
Refunding Bonds—	
4s '06 J-J $10,000c	Jan 1 1926

BOND. DEBT Mch 1909	$52,500
Total assessed val. 1908	10,061,386
(Assessment at full value.)	
School tax rate(per$1,000) '08	$5.00

INTEREST is payable at New York City.

FORD COUNTY. S. H. Connaway, Clerk.

County seat is Dodge City. All bonds are tax exempt.

LOANS—	When Due.
Refunding Bonds—	
6s '81 J-J $6,000r	July 1 1911
4½s'99 J-J 71,000c	Oct 2 1929
(Subject to call 1909.)	
4½s'99 J-J $49,000r	July 1 1919
(Subject to call July 1904.)	
Funding Bonds—	
6s '88 J-J $29,000r	July 2 1918
(Subject to call.)	

BOND. DEBT Mch 4 1909	$155,000
Assessed valuation 1908	16,286,055
(Assessment at full value.)	
State&Co.tax (per $1,000) '08	$3.40
Population in 1907	10,267
Population in 1900	5,497

INTEREST on 4½s is payable at office State Treasurer; on other bonds in New York City.

FORT SCOTT. John Agar, Treasurer; J. O. Brown, Clerk.

Fort Scott is the county seat of Bourbon County Incorporated Feb. 27 1860.

LOANS—	When Due.
Refunding Bonds—	
6s '79 J-J $114,800c	July 1 1909
6s '84 J-J 1,500c	Jan 1 1914
6s '86 J-J 40,000c	Jan 1 1916
6s '90 J-J 30,000c	July 1 1920
6s '90 F-A 21,000c	Aug 1 1920
5s '03 J-J 17,000c	July 1 1913
Water Plant Purchasing Bonds—	
4½s'05 M-S$134,000c	March 1935
(Subject to call $5,000 yearly on March 15, beginning 1910.)	
INTEREST is payable in N. York.	
Natural Gas Bonds—	
4s '02 J-J $2,000c	July 1 1912
Improvement Bonds.	
$128,875	

GEN. BONDS July 1 1908	$360,300
Assessment bonds	128,875
TOTAL DEBT July 1 1908	489,175
Water debt (included)	134 000
Assessed valuation 1907	1,550,579
(Assessment about 30% actual value)	
Total tax (per $1,000) 1907	$68 75
Population in 1900	10,322
Population in 1907	14,547

FORT SCOTT SCHOOL DISTRICT.—O. W. Mitchell, Clerk.

Building Bonds—	
6s J-J $33,200c	July 1 1909
6s J-J 800c	July 1 '10-'11
5½s J-J 10,000c	July 1 1920
4s J-J 10,500c	Oct 1 1920
Refunding Bonds—	
4½s'04 J-J $20,000c	July 1 1924
4½s'09 J-J 33,000	July 1 1929

BOND. DEBT Mch 13 1909	$74,500
Assessed valuation 1909	9,109,421
(Assessment at full value.)	
School tax (per $1,000) 1908	$4.00
Population in 1909 (est.)	15,500

INTEREST is payable in New York at State fiscal agency.

FRANKLIN COUNTY. Fred. Baldwin, Clerk.

County seat is Ottawa.

LOANS—	When Due.
Kansas City & Santa Fe Ry.—	
6s '80 J-J $57,000	Jan 1 1910
Refunding Railroad Aid Bonds—	
6s '80 J-J $138,100	Jan 1 1910
BOND. DEBT Mch 3 1909	$195,100

Sinking fund	$43,312
Assessed valuation 1908	31,286,124
(Assessment at full value.)	
State&Co.tax (per$1,000) '08	$3.50
Population in 1907	20,980
Population in 1900	21,354

GRAY COUNTY. W. R. Kelly, Treasurer.

Cimarron is the county seat.

LOANS—	When Due.
Refunding Bonds.	
6s '89 $8,500	July 1 1918
6s '90 500	July 1 1920
6s '90 11,500	Jan 1 1920
6s '91 20,000	Jan 1 1921
Bridge Bonds	
6s '05 $5,000	Jan 1 1914
Funding Bonds.	
5½s'05 $55,000	Jan 1 1935

BOND. DEBT Jan 1 1909	$100,500
Assessed valuation 1908	7,121,654
State & Co tax (per M) 1908	$4 00
Population in 1907	2,833

GREENWOOD COUNTY. W. O Blackburn, Clerk.

County seat is Eureka.

LOANS—	When Due.
Refunding Bonds—	
4s '02 J-J $177,000c	July 1 1932

BOND. DEBT Mch 5 1909	$177,000
Assessed valuation 1908	29,091,165
(Assessment at full value.)	
State&Co.tax rate(per M) '08	$3 10
Population in 1900	16,196
Population in 1907	15,951
INTEREST payable at State Treas'y	

HASKELL COUNTY. J. L. Brown, County Clerk.

County seat is Santa Fe.

LOANS—	When Due.
Refunding Bonds.	
6s'88-89J-J $51,000c	July 1918
6s 90 J-J 12,000c	July 1 1920
6s 90-91J-J 13,000c	July 1 1920
4s '01 J-J 21,354c	July 1 1931
(Subject to call July 1 1911.)	

BOND. DEBT Mch 3 1909	$97,354
Assessed valuation 1908	1,650,091
(Assessment at full value.)	
State & Co tax (per M) 1908	$7.75
Population in 1907	1,142
Population in 1900	457

INTEREST is payable at the Kansas fiscal agency, New York.

HODGEMAN COUNTY. L. C. Koontz, Clerk.

County seat is Jetmore. Bonds are all exempt from taxation.

LOANS—	When Due.
Refunding.	
6s '82 F-A $5,000c	July 1 1912
6s 83 4,000c	July 1 1912
6s '87 F-A 19,000c	Feb 26 1917
6s 87 F-A 9,000c	Jan 1 1917
6s 87 F-A 6,000c	Aug 1 1917
6s '87 F-A 4,000c	Nov 1 1917
6s '88 J-J 6,000c	July 1 1918
6s '89 J-J 4,000c	July 1 1919
4½s'01 J-D 37,000c	June 1 1931
(Subject to call at any interest date.)	
Poor Farm.	
6s '89 J-D $3,000c	July 1 1919

BOND. DEBT Mch 1909	$97,000
Assessed valuation 1908	4,971,692
(Assessment at full value.)	
State & Co tax (per M) 1908	$4.50
Population in 1907	2,855
Population in 1900	2,032
Population in 1908 (est.)	2,904

INTEREST payable at State fiscal agency in New York and in Topeka.

HUTCHINSON. Wm. Snyder, Acting Clerk.

County seat of Reno County. The sewer bonds are provided for by special levy.

LOANS—	When Due.
Paving Bonds	
6s '05 J-J $7,280r	Jan 1 '09-'15
5s '05 J-J 110,225r	1909-1915
Refunding Bonds.	
6s J-D $20,000r	June 1 1919
5s J-D 9,000r	Jan 1 1915
6s F-A 23,000r	Aug 1 1917
5s A-O 77,000r	Apr 1 1931
4½s A-O 33,000r	Oct 1 1931
($26,000 op. $2,000 yrly 1906 to '18.)	
4½s M-N $8,000r	Nov 1 1932
Street Bonds.	
5s '07 J-J $18,790r	July 1 1917
5s '07 J-J 43,655r	July 1 '09-'17
Railroad Bonds.	
6s $12,000r	Mch 1 1917
Sewer Bonds.	
6s '06 M-S $7,034.17r	Sep 1 '08 '16
5s '07 J-D 7,214r	Dec 1 '08-'18

BOND. DEBT Mch 1909	$209,850
Total assessed val. 1908	17,000,000
City tax rate (per $1,000) '08	$10.50
Population in 1907	14,005
Population in 1900	9 379
INTEREST payable at Kansas Fiscal Agency, New York.	

HUTCHINSON SCHOOL DISTRICT. Grace Smith, Clerk.

LOANS—	When Due.
Building Bonds.	
5s '06 J-D $52,500c	Dec 1 1926
4s '05 J-J 6,000c	July 1 1925
6s '89 J-J 45,000c	June 1 1909
4½s'09 120,000	May 1 1929

BOND. DEBT Mch 5 1909	$119,500
Assessed valuation 1908	16,184,779
(Assessment at full value.)	
School tax (per $1,000) 1908	$3.60
Population in 1908 (est.)	15,000

INDEPENDENCE. J. D. Kramer, Clerk.

This city is in Montgomery County

LOANS—	When Due.
Paving Bonds.	
5s '04 $10,500	1909-1914
5s '05 10,500	1909-1915
5s '06 9,143	1909-1916
5s '06 1,734	1909-1916
5s '07 19,462	1909-1917
5s '08 19,145	1909-1918
Sewer Bonds.	
5s '99 $380	1909
5s '02 1,728	1909-1912
6s '04 4,500	1909-1914
6s '05 3,134	1909-1915
6s '06 8,063	1909-1916
6s '07 2,926	1909-1917
6s '08 5,900	1909-1918
5s '09 50,000	1939
(Subject to call after 1919.)	
V. V. I. & W. Bonds.	
7s '86 $25,000	1916
Refunding Bonds.	
5s '98 $3,000	1918
4½s '05 10,000	1916
Water Bonds.	
5s '05 $100,000	1916-1925
5s '07 50,000	1910-1929

GEN. BONDS Dec 15 1908	$135,117
Water debt (additional)	150,000
Floating debt	122 612
Assessed valuation 1908	8,814,915
(Assessment at full value.)	
Total tax (per $1,000) 1908	$14.00
Population in 1900	4,851
Population in 1907	15,335

INTEREST is payable at fiscal agency in New York.

INDEPENDENCE SCHOOL DISTRICT NO. 5. C. S. Risdon, Sec'y.

LOANS—	When Due.
Building Bonds.	
4½s $33,000	1909-1914
4½s $43,000	1915-1920
4½s $53,000	1921-1926

BOND. DEBT Dec 1 1908	$129,000
Total assessed val. 1908	8,010,088,275
(Assessment at full value.)	
School tax (per $1,000) 1908	$5.10
Population in 1908 (est.)	20,000

INTEREST is payable in New York.

IOLA CITY. C. E. Wendorff, Clerk.

This city is the county seat of Allen County.

LOANS—	When Due.
Light and Water Bonds.	
5s '00 $80,000	Oct 1 1920
Refunding Bonds	
4s '01 $26,000	July 1 1931
(Subject to call any interest date.)	
Funding Bonds.	
5s '05 $46,000	1915-1924

GEN. BONDS Mch 3 1909	$152,000
Internal improvement debt	331,124
TOTAL DEBT Mch 3 1909	483,124
Assessed valuation 1908	5,723,779
(Assessment at full value.)	
Total tax (per $1,000) '08	$64.10
Population in 1907	10,885

INTEREST is payable at the State fiscal agency, New York City.

JOHNSON COUNTY. M. F. Meredith, Deputy Treasurer.

County seat is Olathe.

LOANS—	When Due.
Refunding Bonds.	
4½s 98 M-S $100,000c	Sept 1 1928
($10,000 sub to call y'ly from 1918.)	
4½s'00 J-J $60,000c	July 1 1930
($5,000 subject to call yearly.)	

BOND. DEBT Mch 3 1909	$160,000
Total assessed val. 1908	32,925,890
(Assessment at full value.)	
State & co. tax (per M) 1908	$3 40
Population in 1900	18,104
Population in 1907	15,398

INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY. Jno. G. Pease, Clerk.

This city is in Geary County.

LOANS—	When Due.
Funding Bonds.	
5s '98 Jan $4,000c	Jan 1 1913
5s '02 Jan 6,000c	Jan 1 1922
4½s'05 A-O 5,000c	Oct 1925
Funding Terminal Bonds.	
6s 90 M-S $30,000c	Mch 1 1920
Water Works.	
6s 87 M-S $50,000c	Mch 1 1917
Sewer Bonds.	
5s '07 J-J $30,000c	Jan 1 1937
(Subject to call after Jan 1 1917.)	

BOND. DEBT Mch '09	$132,000
Total valuation 1908	5,150,000
(Assessment at full value.)	
Total tax (per $1,000) 1908	$13.50
Population in 1907	5,600
Population in 1900	4,695

JUNCTION CITY SCHOOL DISTRICT. Chas. H. Manley, Pres.

4½s J-J $30,000c	July 1 1923
(Subject to call July 1 1908.)	

BOND. DEBT Mch 1909	$30,000
Assessed valuation 1908	$6,278,131
(Assessment at full value.)	
School tax (per $1,000) 1908	$4 50
Population in 1905	5,264

INTEREST at Kansas Fiscal Agency, New York City.

KANSAS CITY. G. Foerschler Jr., City Clerk.

This city is in Wyandotte County. Incorporated as a city of the firs class in 1886. On May 4 1909 the voters authorized the issuance of 4½ % 30-year bonds to pay the amount of the award made by the Commissioners previously appointed to appraise the plant and property of the Metropolitan Water Co. sought to be acquired by this city. The price fixed by the appraisers was $1,097,850 63 plus the amount to be paid for revetment work at pumping station under the contract made by the water company and fuel on hand at date of transfer.

They also voted to issue $400,000 4½ % 30-year bonds for the purpose of enlarging, improving and extending the water-works system. V. 88, p. 1211.

LOANS—	When Due.
Improv't Bonds (City's Portion).	
$257,457	
Refunding Bonds	
5s '07 J-D $218,500	Dec 15 1917
6s '95 F-A 80,000	Oct 1 1915
5½s'97 F-A 50,000	Aug 5 1910
5½s 97 F-A 50,000c	Aug 5 1911
5½s'99 F-A 40,000c	Aug 1 1914
(Subject to call Aug 1 1909.)	
5s '98 F-A 25,000	Feb 1 1913
(Subject to call Feb 1 1908.)	
5s 98 F-A 125,000	Aug 1 1913
(Subject to call Feb 1 1908.)	
5s '03 F-A 186,500	Nov 1 1928
4½ 99 F-A 40,000	Feb 1 1914
(Subject to call Feb 1 1909.)	
4½s'03 F-A 50,000	Aug 1 1918
4½s'03 F-A 65,000	Aug 1 1919
Refunding Bonds.—(Con.)—	
4½s F-A $32,000	Aug 1 1923
1904 31,000	Aug 1 1924
5s '07 62,500	Dec 30 1927
5s '08 150,000	
K. C. W. & N. W. Ry—1887.	
5s '87 F-A $30,000	Jan 1 1917
Funding Bonds.	
4½s'09 M-N $158,969	May 1 1929

GEN. BDS. Dec 10 1908	$1,375,169
Cash in treasury	24,130
Internal improve't bonds July 1 1908	1,167,156
Assessed valuation 1908	71,639,920
City tax (per $1,000) 1907	$29.00
Total tax (per $1,000) 1907	$67.30
Population in 1900	51,418
Population in 1907	80,522

KANSAS CITY SCHOOL DISTRICT. F. G. Horseman, Clerk Board of Education.

LOANS—	When Due.
4½s J-J $50,000c	Dec 1 1918
4½s'05 F-A 40,000c	Feb 1 1921
4½s J-J 7,000r	Dec 10 1911
4½s J-J 8,000r	Dec 10 1916
4½s'07 J-J 200,000c	Apr 1 1927
4½s'09 250,000	Feb 1 1929
Refunding Bonds.	
4½s'09 $184,000	Feb 15 1929
(Subject to call any time.)	

BOND. DEBT Mch 3 1909	$739,000
Assessed valuation 1908	71,204,563
(Assessment at 90 % actual value.)	
School tax (per $1,000) 1908	$4.47
Population in 1908 (est.)	112,000

INTEREST on the bonds of 1909 is payable at the State Treasurer's office in Topeka; on all other bonds at State Fiscal Agency, New York.

KAW VALLEY DRAINAGE DISTRICT. W. H. Daniels, President Board of Commissioners. P. O. Kansas City.

Of the $200,000 bonds given below, $47,000 were issued up to Mch. 17 '09.

LOANS—	When Due.
4½s $200,000	Mch 1 1936

KEARNY COUNTY. E. O. McDowell, Treasurer.

Lakin is the county seat.

LOANS—	When Due.
Refunding Bonds.	
6s '91 J-J $21,000	May 1 1921
5s '05 J-J 83,000c	Jan 1 1935

BOND. DEBT May 1 1909	$103,000
Assessed valuation 1908	$5,132,839
Population in 1900 (Census)	1,107
Population in 1907	3,327

INTEREST is payable at Kansas Fiscal Agency, New York.

KIOWA COUNTY. Jennie Parcel, Treasurer.

Greensburg is the county seat.

LOANS—	When Due.
Railroad Aid Bonds.	
5s '87 $61,000	Aug 4 1917
6s 11,000	
Refunding Bonds.	
4½s'06 $79,000	July 15 1926
Jail Bonds.	
6s '89 $3,000	Oct 1 1919

BOND. DEBT Mch 8 1909	$154,000
Total assessed val. 1908	10,567,446
(Assessment at full value.)	
State & Co tax (per M) 1908	$4.76
Population in 1909 (est.)	4 300
INTEREST is payable at the State Fiscal Agency, New York.	

LANE COUNTY. Wm. Baird, Treasurer.

County seat is Dighton.

LOANS—			When Due.
6s	---	$11,500	Jan 1 1918
4½s	---	59,000	July 1 1922
5s	---	27,000	Jan 1 1929
BOND. DEBT Mch 5 1909		$97,500	

INTEREST payable in New York City and Topeka, Kansas.

Assessed valuation 1908 $5,457,999
(Assessment at full value.)
State & Co tax (per M) '08 $4 25
Population in 1890 2,060
Population in 1900 1 563
Population in 1907 2,740

LAWRENCE. F. D. Brooks, City Clerk.

County seat of Douglas County. $100,000 of bonds issued by this city in 1871 are the subject of dispute, and are not included in the total debt. This issue was for the purpose of building a State University, and the city it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid. The bonds are held by the Permanent School Fund, and the State School Fund Commissioners adopted a resolution instructing the Attorney-General to commence a suit against the city. See V. 80, p. 725, 2473. Suit was instituted and on Feb. 21 1906 the District Court handed down a decision in favor of the city. V. 82, p. 525. The case was taken to the Supreme Court (V. 82, p. 1224) and early in 1909 a decision was rendered releasing the city from the payment of the principal of these bonds. V. 88, p. 517. A petition by the Attorney-General for a rehearing in this case was denied.

LOANS—			When Due.
Funding Bonds.			
6s	J-J	$1,800c	
5s	J-J	130,000c	July 1 1916
(Subject to call July 1 1906.)			
5s	J-J	$59,000c	July 1 1923
--s '83	---	1,800	
s '08	---	16,973	
BOND. DEBT Mch 1909		$207,272	

Improv't bonds (add'l) $209,710
Assessed valuation 1908 10,509,000
(Assessment at full value.)
Total tax (per $1,000) 1908 $14.40
Population in 1907 13,270
Population in 1900 10,862
INTEREST payable at State Fiscal Agency, New York City.

LAWRENCE SCHOOL DISTRICT.—F. P. Smith, Clerk.

LOANS—			When Due.
5s	J-J	$5,000c	July 1 1909
4s g	J-J	25,000c	1913 to 1919
($3,000 due yearly, 1913 to 1915, and $4,000 yearly, 1916 to 1919.)			
4s g '08	J-J	$40,000	July 1 '20-'28

INTEREST is payable at the State fiscal agency, New York.

BOND. DEBT Mch 3 1909 $70,000
Assessed valuation 1908 10,508,992
(Assessment at full value.)
School tax (per $1,000) 1908 $4.83
Population in 1908 (est.) 13,147

LEAVENWORTH. Omar Abernathy, Mayor.

Leavenworth is the county seat of Leavenworth County. Incorporated 1855.

LOANS—			When Due.
Refunding Bonds			
4s '09	J-J	$80,000	
(Maturity $20,000 in 5, 10, 15 and 20 years.)			
Funding Bonds.			
5s	J-J	$24,000	
(The above bonds have been called for payment.)			
4s '84	J-J	$320,200c	Jan 1 1914
Improvement Bonds.			
General improvement 5s		$60,712	
Special improvement 5s		140,020	

INTEREST is payable in Leavenworth and at State fiscal agency in N. Y

IMPROVEMENT BONDS.—The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

Park Bonds (refunding).			
5s '95	J-J	$50,000	Apr 1 1915
General bonds May 14 '09			$644,518
Improve't debt, general			45,569
Improv't debt, assessment			171,818
TOTAL DEBT May 14 '09			861,905
Cash in treasury			127,293
Total assessed val. 1908			16,954,874
(Assessment at full value.)			
Tax rate (per $1,000) 1908			$18.70
Population in 1900			20.735
Population in 1907			23,855

LEAVENWORTH BOARD OF EDUCATION.—Robt. J. Morgan, Clerk.

LOANS—			When Due.
6s	J-J	$586 48	1909
4½s	J-J	29,000	July 1'09-'21
4s	J-J	48,000	Jan 1 '10-'33

INTEREST on 6s is payable at Leavenworth; on other bonds at New York.

BOND. DEBT Mch 5 1909 $77,586
Assessed valuation 1908 16,954,874
(Assessment at full value)
School tax (per $1,000) 1908 $4.50

LEAVENWORTH COUNTY. J. W. Niehaus, Clerk.

County seat is Leavenworth. See V. 80, p. 486 and 1436, for proposition to refund bonded debt mentioned below by an issue of new 4s. A sinking fund is now being raised to take up the 6% bonds, mentioned below, when due.

LOANS—			When Due.
Refunding Bonds.			
6s '79	J-J	$302,000c	July 1 1909
5s '85	J-J	720,200c	July 1 1915
BOND. DEBT Mch 1909		1,022,200	
Assessed valuation, real		23,786,640	
Assessed val., personal		8,519,390	

INTEREST on the 6s is payable at the County Treasurer's office; on the 5s at the State Fiscal Agency, New York.

Assessed val., RR., &c $8,474,400
Total valuation 1908 40,780,430
(Assessment at full value.)
State & co. tax (per M) '08 $7 10
Population in 1900 40,940
Population in 1907 42,449

LYON COUNTY. J. J. Morris, Treasurer.

County seat is Emporia.

LOANS—			When Due.
Refunding Bonds.			
4s '99	---	$5,000	July 1 1909
4½s'89	J-J	$167,000c	July 1 1919
(Subject to call prior to maturity.)			
BOND. DEBT Mch 3 1909		$172,000	

Total valuation 1908 $43,317,286
(Assessment at full value.)
State & co. tax (per M) '08 $2 80
Population in 1890 23,196
Population in 1900 25.074
Population in 1907 26,358

INTEREST is payable at State fiscal agency, New York.

MARION COUNTY. H. E. Woolheater, County Clerk.

County seat is Marion.

LOANS—			When Due.
Refunding Bonds			
5s '92	J-J	$185,000c	July 1 1922
(Subject to call after 1912)			
5½s'90	J-J	$112,000c	May 1 1920
BOND. DEBT Apr 27 1909		$273,000	

Assessed valuation, real $22,004,169
Assessed val., personal 13,550,387
Total valuation 1908 35,554,556
(Assessment at full value.)
State & co. tax (per M) '08 $3 25
Population in 1900 20.676
Population in 1907 21,196

INTEREST is payable at State Fiscal Agency, New York.

MEADE COUNTY. O. Hamilton, Treasurer.

County seat is Meade.

LOANS—			When Due.
Refunding Bonds.			
6s'89(Now 2s.)		$9,000	July 1 1919
4½s'06	---	95,000c	Jan 1 1936
(Subject to call.)			
Railroad Aid Bonds.			
4½s'08	M-N	$50,000	May 16 1938

INTEREST is payable in Topeka.

BOND. DEBT Mch 1 1909 $154,000
Assessed valuation 1908 6,682,613
State & co. tax (per M) '07 $8.75
Population in 1890 2,542
Population in 1900 1,581
Population in 1907 3.480
Population in 1908 4,366

NEWTON. J. G. Regier, City Treas.; Adella Martin, Clerk.

This city is in Harvey County. Incorporated Feb. 22 1872.

LOANS—			When Due.
Railroad Bonds.			
6s '85	J-J	$40,000	July 1 1915
Water Works Bonds.			
4½s'06	A-O	$77,500	Apr 1 1926
Refunding Water Bonds.			
5s '05	F-A	$75,000	Feb 1 1935
Sewer Bonds			
4½s'09	J-J	$12,689.45	Jan 1 1939
(Subject to call after Jan. 1 1919.)			
4½s'09	J-J	6,331.55	
(Part due each year.)			

Funding Bonds.			
5s '02	M-N	$20,000	Nov 1 1932
Refunding Water Bonds			
5s '07	J-J	$40,000	July 1 1937
(Subject to call after July 1 1922.)			
BOND. DEBT May 1 1909		$271,521	
Assessed valuation 1908		6,898,807	
(Assessment at full value.)			
Total tax (per $1,000) '08		$12.00	
Population in 1908		7,310	
Population in 1900		6,208	

PARSONS. T. B. J. Wheat, Clerk.

This city is in Labette County. Incorporated Mar. 8 1870.

LOANS—			When Due.
Railroad Bonds.			
6s '86	F-A	$31,000c&r	Aug 1 1916
5s '05	M-S	72,000c&r	Sept 1 1935
(Subject to call after ten years.)			
Refunding Bonds.			
4½s'00	F-A	$7,000c&r	Dec 1 1920
(Subject to call at any time.)			

Refunding Bonds.—(Con.)			
5s '07	M-S	$113,750c&r	Sept 1 1927
(Subject to call after Sept. 1 1912.)			
BOND. DEBT Apr 22 '09		$223,750	
Floating debt		47,778	
Assessed valuation 1908		11,193,561	
Total tax (per $1,000) 1908		$12.50	
Population in 1907		17,746	
Population in 1900		7,682	

INTEREST is payable by the Kansas Fiscal Agency.

PARSONS SCHOOL DISTRICT L. E. Weeks, Vice-Pres. and Chairman Finance Committee.

LOANS—			When Due.
School Building Bonds.			
5s '07	J-J	$17,000c	Jan 1 '12-'16
(For maturity, see V. 84, p. 527)			

INTEREST is payable in New York City.

BOND. DEBT Mch 4 1909 $50,500
Total assessed val. 1908 11,298,287
(Assessment at full value.)
School tax (per $1,000) 1908 $3.65

PITTSBURG. Eugene Merithew, Auditor.

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment. Incorporated June 21 1880.

LOANS—			When Due.
Lincoln Park Bonds.			
5s	A-O	$7,000	1926
Fire-Department Bonds.			
5s	J-J	$7,000	1922
Refunding Bonds			
5s	J-D	$23,859.31	1927
City Hall Bonds.			
5s'99M-S		$26,250	Sept 1909-'14-'19
Sewer Bonds.			
4s	J-J	$3,200	
(One-tenth annually.)			

Improvement Bonds.			
5s&6s		$21,882.60	
(One-tenth annually.)			
GEN'L BONDS Aug 1 1908		$66,109	
Imprt and assessm't bonds		241,480	
Floating debt		2,709	
TOTAL DEBT Aug 1 1908		310,298	
Sinking fund		21,027	
Total assessed val. 1908		11,516,600	
(Assessment at full value.)			
Total tax (per $1,000) 1908		$14.33	
Population in 1907		17,337	
Population in 1900		10,112	

INTEREST is payable at the Kansas Fiscal Agency, New York City.

PITTSBURG SCHOOL DISTRICT. F. W. Irvin, Clerk.

BOND. DEBT Mch 5 1909 $84,000
Assessed valuation 1908 12,015,810
(Assessment at full value.)
School tax (per $1,000) '08 $4 88
Population in 1908 (est.) 17,627
INTEREST payable in New York.

PRATT COUNTY. James A. Porter, Treasurer.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by paying one-third of the face value of past-due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature. In other words, 4% interest will be paid hereafter instead of 6%. V. 71, p. 303.

LOANS—			When Due.
Refunding Bonds.			
4s '04	J-J	$119,000	July 1 1934
6s '82	J-J	1,000	July 21 1912
6s 83	J-J	800	Jan 10 1913
6s '83	J-J	2,000	Apr 25 1913
6s 83	J-J	1,500	Apr 11 1913
6s '88	J-J	4,000	Jan 1 1920
6s 90	J-J	7,000	Feb 1 1920

Refunding Bonds.—(Con.)			
6s 90	J-J	$3,000	May 1 1920
4s '03	J-J	14,000	Apr 9 1923
4s '03	J-J	36,000	May 4 1923
BOND. DEBT May 1 1909		$188,300	
Assessed valuation 1908		20,842,283	
(Assessment at full value			
Population in 1907		8,025	
Population in 1900		7,085	

PRATT SCHOOL DISTRICT B. D. Crawford, Clerk Board of Education.

A district (P. O. Pratt) in Pratt County.

LOANS—			When Due.
4½s'02	---	$16,500	July 1 1932
(Subject to call.)			
4½s'08	---	$36,000	1928
(Subject to call after 1918.)			

INTEREST is payable at the fiscal agency in New York City.

BOND. DEBT Mch 4 1909 $52,500
Assessed valuation 1909 2,605,823
School tax (per $1,000) 1908 $4.00

RENO COUNTY. C. J. Ryker, Deputy Treasurer.

County seat is Hutchinson.

LOANS—			When Due.
Refunding.			
5½s'89	J-J	$120,000r	Jan 1 1919
(Subject to call after 1909.)			
5s '00	J-J	9,000r	June 1 1930
4½s'98	F-A	55,000r	Feb 1 1928
(Subject to call after 1918)			
4½s'98	J-D	$39,000r	Dec 1 1928
(Subject to call after 1918.)			
4s '99	J-D	56,000r	June 1 '19-'29

INTEREST on the 4s is payable at the State Treasury; on all other bonds at the National Park Bank, New York City.

BOND. DEBT Mch 3 1909 $279,000
Assessed valuation 1908 1,466,804
(Assessment at full value.)
State & Co tax (per M) 1908 $2 48
Population in 1907 33,804
Population in 1900 29,027

RILEY COUNTY. Geo. H. Hungerford, County Clerk.

County seat is Manhattan.

LOANS—			When Due.
Refunding Bonds.			
5s '95	J-J	$15,000c	July 10 1925
(Subject to call at any time)			
5s '98	J-J	$95,000c	Jan 1 1928
(Subject to call after 1910.)			

INTEREST on the bonds due 1925 is payable at Topeka, Kan.; on bonds due 1928 at Kansas Fiscal Agency, New York.

BOND. DEBT Mch 1909 $110,000
Assessed valuation 1908 23,396,268
(Assessment at full value.)
State & Co. tax (per M) '08 $3 80
Population in 1907 13,881
Population in 1900 13,828

RUSH COUNTY. H. P. Sheuerman, Treasurer.

County seat is La Crosse.

LOANS—			When Due.
Bridge Bonds.			
6s '89	---	$5,000	July 1 1909
6s '89	---	2,000	Nov 11 1909
6s '81	---	8,000	July 1 1911
Refunding Bonds.			
6s '88	J-J	$67,000c	May 1 1918
5s '98	J-J	30,000c	July 1 1918

INTEREST on 5s is payable at State Treasury; on all other bonds at Kansas Fiscal Agency, New York

BOND. DEBT Mch 9 1909 $114,500
Total assessed val. 1908 13,131,653
(Assessment at full value.)
Total tax (per $1,000) '08 $9 44
Population in 1907 8,068
Population in 1900 6,134

SALAMANCA TOWNSHIP. H. B. Boggs, Trustee.

This township (P. O. Salamanca) is in Cherokee County.

BOND. DEBT July 13 1908 $101,800
Assessed valuation 1908 3,350,000
Tax rate (per $1,000) 1908 $15.00
Population in 1905 1,080

SALINA. A. W. Godfrey, City Clerk.

This city is the county seat of Saline County. Incorporated as a village April 22 1867; as a city of the third class Nov. 21 1870, and as a city of the second class Oct. 11 1878.

LOANS—			When Due.
Refunding Bonds.			
5s 98	M-S	$14,000c	Jan 1 1913
(Subject to call.)			
5s 99	J-J	44,000c	July 1 1914
4s 99	J-J	5,000c	July 1 1909
5s '01	F-A	2,000c	Feb 1 1921
4½s'06	J-J	16,000c	Jan 1 1916
4½s'08	J-J	16,000c	1928
Sewer Bonds.			
5s '01	F-A	$2,200c	Feb 1 '10-'11
5s '02	J-J	7,040c	July 1 '10-'12
5s '05	J-J	11,000c	Jan 2 '10-'15
5s 07	Jan	6,400c	Jan 1 '10-'17
5s '07	Jan	6,240c	Jan 1 '10-'17
5s	---	6,400	July 1 '10-'19
5s	---	7,000	Jan 1 '10-'16
Funding Bonds—			
6s '89	J-D	$20,000c	Nov 29 1909

Paving Bonds.			
5s '06	J-D	$3,200c	June 5 '09-'16
5s '06	M-S	$2,000c	Sept 1 '09-'16
5s '07	J-J	9,200c	Jan '10-'17
5s '07	M-S	29,250	Sept 3 '09-'17
5s '09	J-J	52,800	Jan 1 '10-'19
GEN'L BONDS Mch 20 '09		$117,000	
Paving bonds		126,450	
Sewer bonds		46,380	
TOTAL DEBT Mch 20 '09		289,830	
Assessed valuation, real		7,286,858	
Assessed val., personal		5,932,364	
Assessed valuation, railroad		667,128	
Total valuation 1908		11,886,350	
(Assessment at full value.)			
Total tax (per $1,000) 1908		$12 40	
Population in 1907		9,060	
Population in 1900		6,074	

INTEREST on the refunding bonds due 1928 is payable at Topeka; on all other bonds, except the sewer bonds of 1908, at New York.

SALINA SCHOOL DISTRICT.

LOANS—			When Due.
--s '08		$50,000c	

BOND. DEBT Mch 3 1909 $50,000

SALINE COUNTY. J. P. Burns, Clerk.

County seat is Salina. Bonds are tax-exempt.

LOANS—	When Due.
K. & C. RR.—	
6s '86 J-J $55,000r	Sept 1 1916
Missouri Pacific Ry.	
6s '86 J-J $84,000r	Jan 1 1916
Refunding Railroad Bonds.	
4½s'99 M-N $29,400c	May '10-'16

BONDED DEBT Mch 1909 $187,000
Assessed valuation 1908 37,205,260
(Assessment at full value.)
State & Co.tax(per$1,000)'08 $3.13
Population in 1907 20,802
Population in 1900 17,076

INTEREST payable at New York.

SCOTT COUNTY. Jno. L. Whitson, Clerk.

County seat is Scott. The railroad 6s (held by the Kansas State School Fund) have been in litigation, but a compromise has been effected whereby the bonds are to be paid in full *without interest* on or before the maturity date in 1922. All the unpaid coupons are to be canceled when the face of each bond is met.

LOANS—	When Due.
Railroad Aid—	
6s '92 J-J $114,500c	Jan 1 1922

BOND. DEBT July 1 1908 $114,500

Assessed valuation 1908 $5,456,573
State&Co.tax (per $1,000) '07 $28 80
Population in 1907 2,993
Population in 1900 1,098

SEDGWICK COUNTY. J. L. Leland, Clerk.

County seat is Wichita.

LOANS—	When Due.
Funding Bonds—	
5s '95 J-J $50,000	July 1 1925
Bridge Bonds.	
4½s'07 J-J $100,000	Oct 1 1927
(Subject to call after Oct. 1 1917.)	
Refunding Bonds—	
5⅜s'90 J-J $107,000	Feb 1 1910

Railroad-Aid Bonds
4s '08 J-J $49,500 Oct 1 1928
(Subject to call after Oct. 1 1918.)
BOND. DEBT Apr 10 1909 $311,500
Assessed valuation 1908 $5,695,692
(Assessment at full value.)
County tax (per $1,000) 1908 $2.10
Population in 1890 43,626
Population in 1900 44,037
Population in 1907 55,927

INTEREST is payable in New York City at Kansas fiscal agency.

SEWARD COUNTY. T. A. Tegarden, Treasurer.

County seat is Liberal.

A compromise has been effected with the State by which $540 will be accepted for back interest on $12,000 defaulted bonds, and interest rate reduced to 2%. V. 76, p. 118.

LOANS—	When Due.
Refunding Bonds.	
6s '07 --- $70,000	July 1 1927
6s F-A 53,000	Jan 1 1919
4s '02 J-J 2,000	Jan 1 1932

BOND. DEBT Jan 1 1909 $121,500

Floating debt $14,592
Assessed valuation 1908 4,945,634
(Assessment at full value.)
State&Co.tax (per $1,000) '08 $8 20
Population in 1907 3,018
Population in 1900 822

INTEREST is payable in New York City.

SHAWNEE COUNTY. S. G. Zimmerman, County Clerk; O. K. Swayze, Deputy Clerk.

County seat is Topeka.

LOANS—	When Due.
Court-House Bonds—	
4s '94 M-N $134,000	May 1 1924
Funding Bonds.	
4s '99 J-J $16,000	July 1 1909

BOND. DEBT May 1 1909 $150,000
Total assessed val. 1908 73,062,499
(Assessment at full value.)
State&Co.tax(per $1,000) '08 $3 30
Population in 1907 59,108
Population in 1900 53,727

INTEREST is payable at the County Treasurer's office.

STAFFORD COUNTY. J. B. Kay, County Clerk.

County seat is Saint John.

LOANS—	When Due.
Railroad Aid Bonds—	
6s '87 July $63,000c	July 1 1917
Refunding Bonds.	
4½s'06 J-J $65,000c	Jan 1 1921
(Subject tocall before maturity.)	

BOND. DEBT May 1909 $128,000
Assessed valuation 1908 2,932,334
(Assessment at full value.)
State & Co tax (per M) 1908 $2.70
Population in 1907 10,521
Population in 1900 9,829

INTEREST is payable at the Kansas fiscal agency, New York City.

STEVENS COUNTY. E. R. Kimzey, Clerk.

Hugoton is the county seat.

BOND. DEBT Mch 5 1909 $108,888
Assessed valuation 1908 2,015,977
(Assessment at full value.)

State&Co.tax (per $1,000) '08 $9.45
Population in 1907 1,549

INTEREST is payable at the State Fiscal Agency in New York.

SUMNER COUNTY. C. E. Crosen, Clerk.

County seat is Wellington.

LOANS—	When Due.
C. S. & Ft. Scott RR.—	
6s '79 J-J $24,000c	Sept 30 1919
6s '80 J-J 40,000c	Aug 3 1910
Refunding Railroad Bonds.	
5½s'90 J-J $60,000c	Jan 1 1920
4s '05 J-J 45,000c	Feb 1 1925
(Subject to call $20,000 yearly.)	

TOTAL DEBT Mch 3 1909 $159,000
Assessed valuation, real 28,920,367
Assessed val., personal 8,200,831
Railroads, &c 8,484,935
Total valuation 1908 45,606,133
(Assessment at full value.)
State&Co.tax (per $1,000) '08 $2 50
Population in 1900 25,631
Population in 1907 26,228

INTEREST is payable at National Park Bank, New York.

TOPEKA. C. B. Burge, City Clerk.

This city is in Shawnee County. In March 1905 the city completed the purchase of the water-works plant from the Topeka Water Co., paying for same $350,000 in 4% bonds of the city and assuming $270,000 5% bonds of the water company. V. 80, p. 1137. Incorporated Feb 14 1857.

LOANS—	When Due.
City-Hall Bonds—	
4s '00 J-J $60,000	Jan 1 1920
Refunding Bonds.	
5s '90 J-J $79,000	July 15 1910
5s '92 J-J 100,000	Aug 10 1912
5s '93 J-J 74,000	Nov 8 1913
5s '95 J-J 3,500	Sept 1 1915
4½s,04 F-A 18,000	Feb 1 1924
3½s g '99 J-J 13,000	Jan 16 1919
4½s'04 --- 79,100	Jan 1 1924
4½s'06 F-A 20,000	Aug 1 1926
At. Top. & Santa Fe RR. Aid Bds.	
4s '01 J-J $59,000	Jan 1 1931

Water-Works Purchase Bonds—
4s '04 A-O $350,000c Apr 1 1924
Topeka Water Co. Assumed—
5s '96 J-J $270,000 Sept 1 1926
Bridge Bonds.
4½s'05 $34,066 Apr 1 1925
Electric Light Plant Bonds.
4½s'09 J-J $40,000 Jan 1 1929
Gen. city bds. Feb 1 1909 1,199,666
Pav. & sewer bds. (add'l) 665,786
TOTAL DEBT Feb 1 1909 1,865,452
Total assessed val. 1908 44,418,930
Total tax (per $1,000) 1908 $17.20
Population in 1900 33,608
Population in 1907 42,792

INTEREST is payable in New York at the fiscal agency of the State.

TOPEKA SCHOOL DISTRICT.—J. E. Stewart. Clerk.

LOANS—	When Due.
6s J-J $50,000	July 1 1915
5s J-J 5,700	July 1 1910
5s '96 A-O 34,000	Apr 1 1916
5s J-J 30,000	May 1 1921
4s J-J 35,000	
4s J-J 5,000	July 1 1914
4s J-J 16,000	Jan 1 1920
4s J-J 30,000	July 1 1922
4s J-J 122,000	May 5 1924

4s '05	J-J	$78,500c	Jan 1 1925
4s '05	J-J	110,561	Jan 3 1925
4s '05	J-J	78,500	May 1 1925
6s	J-J	5,000r	July 1 '09-'18
5s '08	---	9,400	1928

BOND. DEBT Mch 22 '09 $531,661
Assessed valuation 1908 44,344,498
(Assessment at full value.)
School tax (per $1,000) 1908 $6 00
Population in 1909 (est.) 50,000

INTEREST on the bo ds d e 1909-18 is payable in Topeka.

WABAUNSEE COUNTY. C. C. Stotler, Clerk.

County seat is Alma.

LOANS—	When Due.
Railroad Aid Bonds—	
7s '80 July $119,900c	July 1 1910

BOND. DEBT May 3 1909 $119,900

Assessed valuation 1908 $2,793,143
State&Co.tax (per $1,000) '08 $24 5
Population in 1907 2,342
Population in 1900 12,813

INTEREST is payable at New York.

WELLINGTON. A. B. Cheever, Clerk.

This city is the county seat of Sumner Co. Incorporated Feb. 14 1880.

CITY LOANS—	When Due.
Sumner County Ry Aid Bonds—	
7s '80 J-J $10,000r	July 1 1910
Refunding Bonds.	
4½s'99 J-J $5,000r	July 1 1919
(Subject to call after July 1 1909.)	
4s '99 J-J $18,500r	July 1 1919
(Subject to call at any time.)	
Water Bonds—	
5s '00 M-N $50,000r	June 1 1920
(Subject to call 1910.)	
4½s'07 J-J $30,000	July 1 1927
(Subject to call $10,000 1912, $10,000 1917 and $10,000 1922)	

Electric Light Bonds.
4½s'07 J-J $10,000 July 1 1927
(Subject to call $5,000 1917 and $5,000 1922)
City Building Bonds.
4½s'07 J-J $25,000 July 1 1927
GEN'L BONDS Mch 15 '09 $148,500
Assessment debt 37,920
Total assessed val. 1908 5,802,934
(Assessment is at full value.)
Total tax (per $1,000) 1908 $7.76
Population in 1900 4,245
Population in 1907 5,067
Population in 1908 5,350

INTEREST is payable at Kansas fiscal agency, New York.

WELLINGTON SCHOOL DISTRICT NO. 6. W. H. Presnell, Clerk.

LOANS—	When Due.
Board of Education Loans—	
5s J&J $13,000c	July 1 1910
(Subject to call before maturity.)	
Building Bonds.	
4½s'08 J-J $40,000	Jan 1 1928
(Subject to call after Jan 1 1913.)	

Bonds are tax exempt.
School debt Mch 3 1909 $53,000
Assessed valuation 1908 6,295,384
(Assessment at full value.)
School tax (per $1,000) 1908 $3.00

INTEREST on the bonds of 1908 is payable at the State Treasurer's office.

WICHITA. R. N Dorr, City Clerk.

County seat of Sedgwick County. Incorporated July 14 1886.

CITY LOANS—	When Due.
Funding and Refunding Bonds—	
6s '95 J-J $57,000	Jan 1 1915
6s '95 J-D 55,000	June 1 1915
6s '95 J-J 10,000	July 1 1915
6s '96 J-D 74,000	June 1 1921
5s '97 J-J 25,287 96	July 1 1917
5s '98 J-J 25,000	July 1 1918
5s '99 J-J 50,000	Jan 1 1929
(Subject to call after 1919.)	
4s '00 --- 6,000	1910
(Maturity one-tenth annually.)	
5s '06 --- 17,266.45	Dec 1 1917
4½s'03 J-J 40,000	July 1 1923
4½s'03 A-O 50,000	Oct 6 1923
4½s'06 --- 40,000	Dec 1 1917
5s '07 --- 12,294	1909
5s '08 --- 15,866.90	1918
5s '07 --- 12,912.79	1917
5s '07 --- 800	1909
5s '00 --- 9,000	1910
4s '05 --- 15,000	1909 1923
4½s'08 --- 150,000	1928
Improvement Bonds.	
5s '08 --- $10,666 36	1918
(Maturity one-tenth annually.)	
Cemetery Bonds.	
6s '05 --- $1,000	July 1 1936
Fire-Station Bonds.	
5s '07 --- $17,000	May 1 1927
Miscellaneous Bonds.	
6s '07 --- $480.03	1909
6s '07 --- 1,977.24	1909
6s '07 --- 1,875.77	1909
6s '07 --- 133.87	1909
6s '07 --- 909.79	1909
6s '07 --- 2,661.44	1909
6s '08 --- 1,269.56	1909
6s '08 --- 1,872 96	1910
6s '08 --- 5,908.78	1909
Pile and Plank Bonds.	
6s '08 --- $1,070.96	1909

Paving Bonds.
5s '04 --- $7,802.55 1914
(Maturity one-tenth annually.)
5s '04 --- 10,305.22 1914
(Maturity one-tenth annually.)
5s '05 --- 771 1915
(Maturity one-tenth annually.)
5s '05 --- 4,942.55 1915
(Maturity one-tenth annually.)
4s '05 --- 42,000 1915
(Maturity one-tenth annually.)
4½s'06 --- 10,518.80 1916
(Maturity one-tenth annually.)
4s '06 --- 24,000 1916
(Maturity one-tenth annually.)
5s '06 --- 9,000 1916
(Maturity one-tenth annually.)
5s '06 --- 4,459.19 1916
(Maturity one-tenth annually.)
6s '07 --- 556.28 1909
6s '07 --- 1,116.28 1909
5s '07 --- 9,000 1917
(Maturity one tenth annually.)
Bridge Bonds.
5s '07 --- $1,955 1909
5s '08 --- 10,000 1918
(Maturity one-tenth annually.)
Sewer Bonds.
5s '06 --- 32,244.90 1916
(Maturity one-tenth annually.)
5s '08 --- 5,000 1918

BOND. DEBT Oct 1 1908 $959,722
Special assessm't debt (add'l) 593,680
TOTAL DEBT Oct 1 1908 1,553,402
Assessed valuation 1908 2,878,111
(Assessment at full value.)
Tax rate (per $1,000) 1908 $12.00
Population in 1900 24,671
Population in 1906 35,541
Population in 1907 36,898
Population in 1909 (est) 50,900

INTEREST is payable at Topeka and at New York.

WICHITA CITY SCHOOL DISTRICT NO. 1.—C. S. Caldwell. Secretary

LOANS—	When Due.
Building Bonds—	
4s M-N 25 $25,000c	May 25 1921
(Subject to call after May 1911.)	
5s F-A 15 23,000c	Feb 15 1910
(Subject to call after Feb 1900.)	
4½s J-J 50,000c	July 1 1923
4¼s'06 F-A 40,000c	Aug 1 1926
(Subject to call after Aug 1 1916.)	
Refunding Bonds—	
4½s J-J $94,000c	July 1 1921
(Subject to call after July 1 1911.)	
5s J-J $17,500c	July 1 1917
(Subject to call after July 1 1907.)	

BOND. DEBT Mch 3 1909 $249,500
Assessed valuation 190 44,) 0,000
(Assessment at full value.)
School tax (per $1,000) 1908 $3.30

INTEREST is payable at the State fiscal agency, New York.

WICHITA COUNTY. J. F. Elder, County Clerk.

County seat is Leoti. A compromise has been effected on part of the debt below, and $40,000 of the bonds will hereafter carry 3% interest. See V. 76, p. 118, for compromise with the State. All bonds are tax-exempt.

LOANS—	When Due.
Compromise Bonds.	
6s J-J $5,000c	1918
6s J-J $35,000c	1922
6s A-O 31,000c	1918
4s J-J 5,000c	1922

BOND. DEBT Mch 5 1909 $72,000
Assessed valuation 1908 2,666,356
(Assessment at full value.)
State&Co.tax(per $1,000) '08 $5.40
Population in 1900 1,197
Population in 1907 2,014

INTEREST is payable at the State fiscal agency, New York.

WINFIELD. Geo. W. Sloan, Clerk.

County seat of Cowley County. Incorporated 1879.

LOANS—	When Due.
Refunding Bonds.	
5s '98 --- $35,000	Mch 1918
(Subject to call after 1908)	
Park Bonds.	
6s '91 M-S $11,000	Sept 15 1911
5s '07 --- 4,000	Sept 1927
Railroad Bonds.	
6s '86 M-S $8,000	Nov 12 1916
Intersection Bonds.	
5½s'06 --- $2,500	Oct 1908-'16
Bridge Bonds.	
6s '86 F-A $7,000	Aug 25 1916
Gas and Oil Bonds.	
5s '03 J-J $15,000	Jan 1 1923
(Subject to call after Jan 1913)	
Street Bonds.	
6s '00 --- $8,000	
6s '05 --- 8,000	
6s '07 --- 1,500	
5½s'06 --- 19,350	
5½s'07 --- 49,137	

Funding Bonds
5s '05 J-D $5,000c June 1 1925
Light Bonds.
5s'04 semi-an $30,000 Oct 1 1924
(Subject to call after 1914.)
5s '05 J-D $15,000 June 1 1925
(Subject to call June 1 1915.)
Water Works Bonds.
5s '06 A-O $89,000 Mch 1 1926
(Subject to call after 1916.)
4½s'09 J-D 65,000
Sewer Bonds.
5s '07 F-A $28,000 1938
(Subject to call after 1917)
5s '07 --- $50,000 Aug 1937

GEN. BONDS May 4 1909 $125,200
Special debt 209,000
Total valuation 1908 6,660,373
(Assessment about 1-5 actual value.)
Total tax (per $1,000) '05 (abt) $75 00
Population in 1907 8,994
Population in 1900 5,554

INTEREST payable in New York.

WYANDOTTE COUNTY. John Spaeth, Treasurer.

County seat is Kansas City.

LOANS—	When Due.
Bridge.	
5s '89 J-J $60,000c	July 1 1919
4½s'04 J-J 200,000c	Jan 1 '24-'33
4½s'04 J-J 160,000c	July 1 1934
(Subject to call after July 1 1924.)	
4s '03 J-J 45,000c	July 1 1918
Funding Bonds.	
5½s'88 J-J $44,000c	July 1 1918
5½s'89 J-J 75,000c	Jan 1 1919
4½s J-J 150,000c	Jan 1 '19-'23

Jail Bonds.
5s '89 J-J $40,000c July 1 1919
BOND. DEBT Mch 10 1909 $774,000
Floating debt 120,000
Total assessed value 1908 99,613,000
(Assessment at full value.)
State & Co tax (per M) '08 $3.44
Population in 1900 73,227
Population in 1907 109,851
Population in 1908 111,316

INTEREST is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Kansas which are not represented among the foregoing:

Location—	Bonded Debt.	Rate of Interest.	Date of Maturity.	Population (1907)
	$	%		
Allen County	94,000	5	1928	30,677
Alma (C), Wabaunsee Co	29,000	5	------	*698
Alma Twp., Wabaunsee Co	29,000	5	1929	*798
Anthony City, Harper County	43,000	5	------	2,210
Augusta (C), Butler Co	48,500	--------	------	------
Baldwin (C), Douglas County	45,000	4½	------	-----
Belleville (C), Republic Co	60,000	4&5	1910-16-24 &26	2,192
Beloit (C), Mitchell County	55,000	5-7	1909-1928	2,890
Blue Mound Township, Linn Co.	32,000	4½	1920	*1,469
Blue Rapids (C), Marshall Co	33,000	5	1919-1924	-----
Bonner Springs, Wyandotte Co.	25,000	5	1928	-----
Burrton Township, Harvey Co	25,000	4	------	*1,09d
Caldwell (C), Sumner Co	36,600	4	1919-20-26	2,102
Caney (C), Montgomery County	99,724	----	------	3,302
Center Township, Norton Co	25,000	5½	1919	*1,877
Centre Township, Wilson Co	25,000	7	1916	*2,959
Chanute (C), Neosho Co	140,462	5, 5½-6	1909-1928	8,175
Chanute School Dist. No. 2	64,000	4½	1914-20-22	------
Chase County	80,000	6	1922	7,471
Chetopa (C), Labette Co	77,500	5-6	1916-1917	1,617
Cherryvale (C), Montgom. Co	167,300	--------	------	20,000
Clay Center, Clay County	67,000	4&5	------	3,318
Cloud County	60,500	4½ & 5	1909&1913	18,245
Clyde (C), Cloud County	33,000	6	------	-----
Coffey County	37,000	4½	1937	15,816
Concordia (C), Cloud Co	82,000	5	------	4,833
Council Grove (C), Morris Co	41,000	4½ & 6	1912-13-19-23	2,493
Cowley County	68,500	4&7	------	33,097
Decatur County	33,500	4½	1929	10.773
Delaware Twp., Jefferson Co	40,000	4¼	1921	*2,656
Dodge City, Ford County	60,000	4&5	1921-1932	3,724
El Dorado (C), Butler Co	50,000	4½-5	1909-1922	4,885
El Dorado Township, ButlerCo.	25,000	4½-6	1913-15-21	*4,134
Elk Township, Cloud County	26,150	4½-8	1908-1921	*520
Ellinwood (C), Barton County	40,000	5	------	-----
Ellis (C), Ellis County	45,000	5	1929	-----
Ellsworth (C), Ellsworth Co	41,500	4	1919-1923	1,826
Finney County	49,000	6	1917-19-33-35	7,054
Franklin Twp., Jackson Co	28,000	4½	1925	*4,219
Garden City (C), Finney Co	86,000	4½ &6	1933-38	3,693
Garnett (C), Anderson Co	54,000	5-6	1910-1926	1,975
Gas City, Allen County	35,000	6	1923	1,928
Geary County	62,000	4	1914-1920	10,523
Girard (C), Crawford County	68,000	4½-6	1909-12-13-23	2,615
Goodland (C), Sherman Co	29,000	4½-6	1915-1925	2,308
Graham County	52,000	6	1915-18-19-20	7,450
Great Bend Twp., Barton Co	27,000	6	1916-1917	*3,840
Greeley County	36,000	6	1919-1921	1,606
Hamilton County	33,200	-	------	2,785
Hays (C), Ellis County	43,000	--------	------	------
Herington (C), Dickinson Co	73,000	5&6	------	3,804
Hiawatha (C), Brown Co	50,000	6	1917	3,217
Holton (C), Jackson County	87,000	----	1937	-----
Horton (C), Brown County	39,500	5&6	------	3,837
Humboldt (C) Allen County	62,000	5½ &7	1910-'20'-25	2,163
Independence Twp., Montg. Co.	28,000	4½-7	1915-1916	-----
Ingalls Township, Gray County	25,000	6	1920	*260
Iola Township, Allen County	30,500	4½-6	1907-1921	*12,031
Jackson County	92,000	5	1928	15,540
Kingman (C), Kingman Co	49,000	5	1919-1925	2,500
Kingman School District	31,500	4½	1919-1927	-----
Kinsley (C), Edwards Co	47,000	4	1917	1,532
La Harpe (C), Allen County	34,000	6	1922-1925	2,690
Lakin (C), Kearny County	35,500	5	1938	-----
Larned (C), Pawnee County	45,000	4½ &5	1914-1936	2,144
Lebanon (C), Smith County	31,600	5-5½	1924-1928	-----
LeRoy Township, Coffey Co	37,000	4¼-7	1916-33-34	*1,219
Lincoln City, Lincoln County	34,500	4½ &6	------	1,443
Lincoln County	120,000	6	1916	10,002
Lincoln Township, Cloud Co	49,000	4½-8	1909-1920	*4,848
Lindaborg (C), McPherson Co.	44,000	4½-5	1922-1925	-----
Louisburg Twp., Montgom. Co.	31,000	4¼-4½-7	1909-1923	*1,937
Lyndon (C), Osage County	31,000	4½-5	------	-----
Lyons (C), Rice County	75,000	4, 6&7	------	1,983
McPherson (C), McPherson Co.	139,000	4½ &6	------	3,431
McPhersonTwp., McPhersonCo.	28,000	4¼-6	1916-1920	*3,964
Manhattan (C), Riley Co	48,000	6	1917	4,664
Manhattan Twp., Riley Co	54,000	6	1910	*5,289
Mankato (C), Jewell County	30,000	5	1915-1919	1,136
Maple Hill Twp., WabaunseeCo.	27,000	5	1929	*1,048
Marysville (C), Marshall Co	25,000	4½	1921	2,127
Medicine Lodge (C), Barber Co.	50,000	6	1908-1909	1,131
Minneapolis (C), Ottawa Co	35,750	5	1927	-----
Mission Township, Neosho Co	40,000	5	1922	*1,936
Monroe Twp., Anderson Co	36,000	6	1916	*2,847
Morris County	79,000	6	1911	12,076
Moundridge (C), McPherson Co.	28,500	----	------	-----
Mound Valley Twp., LabetteCo	33,000	6-7	1909-1916	*1,801
Neodesha (C), Wilson Co	59,000	4-5-6	----------	3,297
NeoshoFallsTwp., WoodsonCo.	30,000	4½	----------	*1,387
Ness County	86,000	5-6	1918-1924	5,501
Newbury Twp., WabaunseeCo.	65,000	------	1920	*1,565
Norton (C), Norton County	51,500	5-5½	1901-1929	2,501
Norton County	33,000	4-4½	1917-1925	13,406
Oberlin (C), Decatur County	35,000	5-5½	1926-1928	1,626
Olathe City (C), Johnson Co	166,777	------	------	------
Old Franklin Twp., Jackson Co.	28,000	4½	1925	-----
Osage City, Osage County	46,000	4½-5-6	1917-19-26-27	2,679
Osawatomie (C), Miami Co	63,700	4½-5-6	1914-'21-'25	-----
Osborne County	25,000	6	1915	1,644
Oskaloosa Twp., Jefferson Co	48,000	5½-6	1911-1926	*1,029
Ottawa (C), Franklin County	201,000	4-4½-5	------	7,437
Ottawa County	45,000	8	1909	11,052
Paola City, Miami County	95,000	4&6	1917-26-29	3,230
Parker Twp, Montgomery Co.	49,000	4½-6	1917-1921	*14,288
Phillipsburg (City), Phillips Co.	56,800	4-4½-6	------	1,490
Pratt (C), Pratt County	31,500	4-5	1911-19-26	1,641
Quindaro Twp., Wyandotte Co.	33,000	6	1916	*3,774
Rawlins County	38,000	4½-6	1918-1926	6,167
Rice County	77,000	4-6	1917-1920	13,899
RockCr.Twp., PottawatomieCo.	31,500	5	1933	*839
Rooks County	45,000	6	1917	10,540
Rosedale (C), Wyand. Co	131,836	5-6	1910-16-18	5,364
Rosedale City School District	51,000	4½-5	------	-----
Saint Mary's, Pottawatomie Co.	47,000	5	------	-----
St.Mary'sTwp., PottawatomieCo	40,000	4½	1919	*1,773
Scott Twp., Scott County	25,500	4	1924	-----
Sedan (C), Chautauqua Co	38,300	4½	1916 1925	1,470
Seneca (C), Nemaha Co	43,000	6	1916-1925	1,884
Smith Centre (City), Smith Co.	52,000	5-6	1917-'20-'25	1,755
Smoky Hill Twp., McPhersonCo	28,740	5-7	1909-1929	*2,551
Stanton County	48,000	6	---- ---	594
Stockton (C), Rooks Co	37,000	5-7	1910	1,340
Superior Township, Osage Co	25,111	6	1917	*991
Syracuse(C), Hamilton Co	42,700	3-4	1934-1937	*870
Thomas County	84,000	----	----------	5,799
Ulysses (C), Grant County	37,000	6	1918-1920	-----
Union Township, Jefferson Co.	30,000	5-6	1911-1929	*1,427
WamegoTwp., PottawatomieCo	25,000	6	1917	*2,146
Washington (C), Wash'ton Co.	32,000	6	1911-1914	1,594
Wilson County	100,000	7	1909	19 566
Yates Centre (C), Woodson Co.	52,000	6-7	1916-1918	2,165

(C) City; (Twp) Township. * Population for 1905.

State of Montana.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 26 1864)-----May 26 1864
Admitted as a State (Act of Feb. 22 1889)-----Nov 8 1889
Total area of State (square miles)-----146,080
State Capital-----Helena
Governor (term expires 1st Mon. Jan.1913)----Edwin Norris
Secretary of State (term exp. 1st Mon. Jan. 1913)-A.N.Yoder
Treas. (term expires 1st Mon. Jan. 1913)--E. E. Esselstyn
Auditor (term exp 1st Mon. Jan. 1913) --H. R Cunningham

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are limited to 60 days.

SITUATION AS TO DEBT, &c.—For facts with reference to the early history of Montana's State debt, see "State and City Supplement" for April 1893, page 130. The bonded debt of the State of Montana on Mch. 1 1909 was $384,000. These bonds were issued in 1908 to take up educational bonds issued under the name of the State University, State Normal School, Agricultural College and Deaf and Dumb School of the State of Montana, and which in 1906 were declared invalid by the State Supreme Court. This decision was later sustained by the United States Supreme Court. The Capitol Building bonds given below are issued against a land grant; they amounted to $350,000 on Mch. 1 1909, and then had a sinking fund, for the payment of same, of $176,559.36; since then $500,000 more have been issued. The cash on hand in all funds on Mch. 1 1909 amounted to $753,767.89. The permanent school fund on Mch. 1 1909 held cash and securities amounting to $1,553,032.13, and other permanent funds on hand aggregated $1,139,288.33. The income from the Permanent School Grant on Jan. 1 1909 amounted to $250,380.

LOANS— Name and Purpose.		— Interest — P.C.	Pay.	— Principal. — When Due.	Outstanding.
Refunding bonds	1909	4	J-J	Jan 1 1929 c	$384,000
			Optional after Jan 1 1919		
Capitol bonds	1898	6	J-J	July 1 1928 c	350,000
			Subject to call after July 1 1913		
do do	1909	-	M-N	May 1 1939	500,000
			Subject to call after May 1 1924		

ASSESSED VALUATION.—For 1908 the total assessed valuation was $248,774,792, of which real estate is $124,318,239, personal $78,513,564 and railroads $45,942,990; in 1907 the total assessed valuation was $251,226,747. The State tax rate (per $1,000) in 1908 was $2.50. In 1907, 1906 and 1905 it was $2.50. Property is supposed to be assessed at full cash value.

CONSTITUTIONAL AMENDMENTS.—Two amendments to the State Constitution were voted on at the general election on Nov. 3 1908. V. 87, p. 1674. Successful among them was the one relating to the care and management of public moneys in the hands of public officers. The proposed amendment defeated was to have altered Section 9 of Article XII. relating to revenue and taxation, and provided for an increase in the tax levy.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city. Counties are allowed to become indebted to an amount not exceeding five (5) per centum and cities, towns, townships and school districts to an amount not exceeding three (3) per centum of the value of taxable property; but in the latter case the Legislative Assembly may permit debt in excess of this limit for sewer or water purposes, provided the question is submitted to a vote of the taxpayers. All the provisions in full and also those relating to the power of the State itself to create indebtedness may be found on page 135 of the "State and City Supplement" of April 1895.

POPULATION OF STATE—
1900 -----243,329 | 1890 ---- 132,159 | 1880 -----39,159 | 1870 -----20,559

The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765 and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MONTANA.

BILLINGS SCHOOL DIST. NO. 2.—Ira L. Whitney, Clerk.

LOANS— When Due.
5s '00 --- $15,000c---July 1 1920
(Subject to call after July 1 1910)
4½s'01 -- $35,000c---July 1 1921
(Subject to call after July 1 1911)
4s '03 --- $25,000c---July 1 1923
(Subject to call after July 1 1913)
4½s'04 --- $12,000c---July 1 1924
(Subject to call after July 1 1914)
4½s'05 --- $12,000c---Mch 1 1925
(Subject to call after Mch 1 1915)
4½s'06 --- $25,000c---July 1 1926
(Subject to call after July 1 1916)
4½s'07 --- $11,000c---Mch 1 1927
(Subject to call after Mch 1 1917)
4½s'07 --- $35,000c---July 1 1927
(Subject to call after July 1 1917).)
4 3-5s '08 --- 30,000c

BOND. DEBT Mch 8 '09---$190,000
Tot. assessed val. 1908-- 6,712,300
School tax (per M) '08 { General $4.00 / Special $7.00
INTEREST is payable at Helena, Mont., Chicago, Ill., and New York

BOZEMAN. Harry A. Bolinger, Clerk.

Bozeman is in Gallatin County.

LOANS— When Due.
City Hall Funding Bonds.
5s J-J $7,000c ---------1918
(Subject to call after 1908.)
4s J-J $30,000c---Jan 1 1921
(Subject to call after Jan 1 1911.)
Water-Works Bonds.
5s J-J $165,000c---Jan 1 1919
(Subject to call after Jan 1 1909.)
Sewer Bonds.
5s '07 J-J $25,000c---Sept 1 1927
(Subject to call after Sept 1 1917.)

BOND. DEBT May 1 1907-$202,000
Bonds of 1907 (additional)-- 25,000
Water debt (incl above)-----196,000
Water sinking fund (incl)---- 23,535
Assessed valuation 1906---2,647,010
(Assessment about 60 % actual val.)
Total tax (per $1,000) '06---- 32 00
Population in 1890----------2,143
Population in 1900----------3,419
Population in 1904---- --- 5,132
INTEREST is payable in Bozeman or New York.

BOZEMAN SCHOOL DISTRICT NO. 7.—Philip Dodson, Clerk.

LOANS— When Due.
4½s '05 F-A $21,000c---June 1 1925
(Subject to call June 1 1915.)
Refunding Bonds.
.37s M-N $36,000c---May 2 1927
Subject to call after May 2 1917.)

BOND. DEBT Mch 5 1909--$57,000
Assessed valuation 1908---2,97 ,010
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908---$6.00
Bonds are exempt from taxation.

BUTTE. Joseph Corby, Mayor; M. A. Berger, City Clerk

Butte is in Silver Bow County. Bonds and warrants are tax-exempt.

LOANS— When Due.
Funding and Refunding Bonds.
4½s '05 J-J $400,000c---Dec 1 1925
(Subject to call after Dec 1 1915.)
BOND. DEBT Oct 28 1908 $400,000
INTEREST is payable in Butte and in New York City.
DEBT LIMITED by law to 3 % of assessed valuation.

Assessed valuation 1907 $22,306,519
(Assessment about 2-3 actual value.)
City tax (per $1,000) '08----$12 00
Population 1900 (Census)----30,470
Population in 1908 (est.)-----85,000

BUTTE SCHOOL DISTRICT NO. 1. Thos. Richards, Clerk Board of Education.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte, but the larger portion of the taxable property of the county outside of Butte, and contains about nine-tenths of the school population of the county.

LOANS— *When Due.*
Building Bonds.—*Tax exempt.*
4½s g '04 J-J $50,000c July 1 1924
(Subject to call after July 1 1914.)
4s J-D 100,000 June 1 1921
(Subject to call 1911.)
4s J-J $100,000 July 1 1922
(Subject to call after July 1 1912.)
4½s g'06 J-J $100,000c&r-July 1 '26
(Subject to call after July 1 1916.)
BOND. DEBT Mch 12 '09..$350,000
Sinking fund 91 000
Total assessed val. 1908..36,556,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1908...$9 50

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials. Interest on the 4s is payable by the County Treasurer and on the 4½s in Chicago.

CARBON COUNTY. G. L. Finley, Clerk.

Red Lodge is the county seat.

LOANS— *When Due.*
Warrant Funding Bonds.
5s '96 ... $11,000
5s '00 ... 45,000
5s '04 ... 10,000
4½s'07 J-J 12,000 July 1 1927
5s '08..J-J 20,000 Apr 1 1928
Funding Bonds.
6s '95 ... $46,000
BOND. DEBT Mch 25 1909 $144,000
Assessed valuation 1909...5,314,703
(Assessment at ¼ actual value.)
County tax (per $1,000) 1908..$18.00
Population in 1905 7,533

INTEREST on the road bonds is payable at Red Lodge.

CASCADE COUNTY. Fred. L. Hill, Treasurer.

County seat is Great Falls.

LOANS— *When Due.*
Funding Bonds.
6s J-J $150,000c Jan 1912
4s J-J 51,000c July 1921
(Subject to call after Jan. 1911.)
3½s J-J 100,000c Jan 1 1921
(Subject to call after Jan. 1 1911.)
Refunding Bonds.
4½s J-J $10,000c Jan 1 1924
(Subject to call after Jan. 1 1914.)
4s, 05 J-J 10,000c Jan 1 1925
(Subject to call after 1915.)
4s, '06 J-J 10,000c Jan 1 1926
(Subject to call after Jan 1 1916.)
Refunding Bonds.
4s'06 J-J $10,000c 1926
(Subject to call after 1916.)
Court-House Bonds.
4s J-J $200,000c Jan 1921
(Subject to call after Jan 1911.)
4s J-J $50,000c Jan 1 1923
BOND. DEBT Mch 6 1909..$591,000
Total assessed val. 1908..18,144,963
(Assessment is 2-3 actual value)
State & Co tax (per M) '08...$15.50
Population in 1890 8,755
(Territory annexed since 1890.)
Population in 1905 25,777

INTEREST on the $50,000 4% court-house bonds, the $10,000 4½% bonds and the $10,000 4s due 1925 and 1926 is payable at the County Treasurer's office, and on all other bonds in New York.

CHOUTEAU COUNTY. W. R. Leet, County Clerk.

County seat is Fort Benton

LOANS— *When Due.*
County Bonds.
6s J-J $108,000c July 1 1911
6s J-J 92,000c July 1 1917
(Subject to call July 1 1912.)
BOND. DEBT Dec 1 1908..$200,000
Total assessed val. 1908..$12,632,632
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1908...$17 50
Population in 1905 (est.) 12,000
Population in 1900 10,966

INTEREST is payable at the County Treasurer's office or Hanover National Bank, New York.

CUSTER COUNTY. A. H. Swerdfiger, County Treasurer.

County seat is Miles City.

LOANS— *When Due*
Refunding Bonds.
4s '05 g J-J $164,000c July 1 1925
(Subject to call July 1 1915.)
High School Bonds.
4½s 07 M-S $35,000c Mch 1 1926
(Subject to call after Mch 1 1916.)
BOND. DEBT Mch 5 1909..$199,000
Total assessed val. 1908 11,192 110
(Assessment about ¼ actual value.)
State & Co tax (per M) 1908...$18 00
Population in 1904 8,300
Population in 1900 7,198
INTEREST payable at Helena.

DAWSON COUNTY. R. L. Wyman, County Clerk.

County seat is Glendive.

LOANS— *When Due.*
Refunding Bonds.
4½s'05 J-J $89,000c Nov.1 1925
(Subject to call Nov 1 1915.)
5s J-J $11,000c&r Feb 1 1921
(Subject to call Feb 1 1911.)
BOND. DEBT Mch 20 1909 $100,000
Assessed valuation 1908..$5,887,205
(Assessment at full value.)
State & Co tax (per M) 1908...$22.50
Population in 1900 2,443
Population in 1909 (est) 7,000

INTEREST is payable in Glendive and New York.

DEER LODGE COUNTY. E. J. Nadean, Treasurer.

County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.

LOANS— *When Due.*
Court House & Jail Bonds
5s J-J $100,000 Jan 1 1919
(Subject to call Jan 1 1909.)
Refunding Bonds
5s J-J $40,000 July 1 1910
BONDED DEBT Dec 1 '07..$127,000
Floating debt 48,688
TOTAL DEBT Dec 1 1907.. $175,688
Sinking fund 7,683
NET DEBT Dec 1 1907... 170,005
Total assessed val. 1908..8,638,563
(Assessment about ¾ actual value.)
State&Co.tax(per $1,000) '07..$17.00
Population in 1890 15,155
Population in 1900 17,393

FERGUS COUNTY. E. P. Chandler, Treasurer; Charles L. Meyersick Clerk.

County seat is Lewistown.

LOANS— *When Due.*
County Bonds
6s J-J $53,000c July 1 1914
Refunding Bonds.
4½s J-J $50,000c Jan 1 1922
(Subject to call Jan 1 1912.)
Court House Bonds.
4½s g '07 J-J $100,000c Apr 1 1927
(Subject to call after Apr 1 1922.)
BONDED DEBT Sept 1 '08 $203,000
Sinking fund 27,530
Total assessed val. 1908..10,865,893
(Assessment about 2-3 actual value.)
State & Co tax (per M) '08....$19.25
Population in 1890 3,514
Population in 1900 6,937
Population in 1908 (est) 16,000

INTEREST on court-house bonds payable at County Treasurer's office.

FERGUS COUNTY FREE HIGH SCHOOL DISTRICT E. P. Chandler, Treasurer. P. O. Lewistown.
High School Bonds.
4½s J-J $30,000c July 1 1923
BONDED DEBT Sept 1908..$30,000
Assessed valuation 1908..$10,399,635
(Assessment about 2-3 actual value)
School tax (per $1,000) 1908...$1.75

INTEREST is payable at the County Treasurer's office.

FLATHEAD COUNTY. C. T. Young, Clerk.

County seat is Kalispell. Bonds are exempt from county tax.

LOANS— *When Due.*
High School Bonds.
4s J-J $20,000 Jan 2 1923
4½s J-J 10,000c 20 years
(Sub'ect to call after 10 years.)
Funding Bonds.
6s J-J $100,000 Mch 1 1914
Bridge Bonds.
4½s J-J $25,000c 20 years
(Subject to call after 10 years.)
Court House Bonds.
4s J-J $55,000 May 31 1922
BOND. DEBT Dec 1 1908.. $175,000
Floating debt 107,950
TOTAL DEBT Dec 1 1908.. 282,950
Cash in county funds 101,024
NET DEBT Dec 1 1908.. 181,926
Assessed valuation 1908..13,493,767
State&Co.tax(per $1,000) '08..$15.50
Population in 1900 9,375

GALLATIN COUNTY. Clyde Corbly, Treasurer.

County seat is Bozeman.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $60,000c&r Oct 1 1921
(Subject to call 1911.)
4½s'08 J-J $35,000c Jan 1 1928
(Subject to call after Jan 1 1918)
Funding Bonds.
4½s J-J $137,000c&r Oct 15 1919
Jail Bonds.
4½s'09 J-J $35,000c July 1 1929
High School Bonds.
4s J-J $30,000c&r July 1 '21
(Subject to call July 1 1911.)
BOND. DEBT Mch 5 1909..$262,000
Cash on hand 1,520
Assessed valuation 1908..10,580,000
(Assessment about ⅓ actual value.)
State & Co tax (per M) 1908...$17 50
Population in 1890 6,246
Population in 1900 9,553

INTEREST on the $60,000 issue is payable part at the State Treasury and part at N.W. Harris & Co., New York; on the funding bonds at the Commercial Nat. Bank, Bozeman; on all other bonds at N. W. Harris & Co., New York and on the bonds of 1908 at the County Treasurer's office.

GREAT FALLS. W. P. Wren, Clerk.

Great Falls is in Cascade County. Incorporated 1888.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $141,000c July 1 1923
(Subject to call July 1 1913.)
4½s'08 J-J 100,000c July 1 1928
(Subject to call after July 1 1918.)
Water Bonds.
5s J-J $45,000c July 1 1922
5s J-J 250,000c 1913-1918
Sewer Bonds.
5s J-J $25,000c July 1 1920
(Subject to call July 1 1910.)
BOND. DEBT May 1 1909..$561,000
Floating debt 17,254
TOTAL DEBT May 1 1909.. 578,254
Special imp't debt (add'l).. 71,068
Cash in city funds 66,559
Total assessed val '08 (est)..7,350,000
City tax rate (per M) 1908....$10.00
Special water tax 1908..... 2.00
Total tax rate (per M) '08... 31.50
(Assessment is 2-3 actual value.)
Population in 1900 14,930
Population in 1908 (est) 22,000

INTEREST is payable at the City Treasurer's office.

GREAT FALLS SCHOOL DISTRICT NO. 1. A. E. Cary, Clerk
Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS— *When Due.*
Building and Furnishing.
6s J-J $19,000c&r July 1 1916
4s M-S 30,000c&r 1922
(Subject to call 1912.)
Refunding Bonds.
4s J-J $60,000c&r 1921
4s '05 M-S $90,000c&r Mch 1 1925
(Subject to call Mch 1 1915.)
BOND. DEBT Mch 9 1909..$199,000
Assessed valuation 1908..11,384,210
School tax (per $1,000) 1908..$10.00

INTEREST payable by County Treasurer.

HELENA. Frank J. Edwards, Mayor; J. A. Mattson, Clerk.

Helena is the county seat of Lewis and Clark County. Incorporated in 1881. Judge Hunt of the Federal Court early in 1909 granted the application of the Helena Water Co. for an injunction to restrain this city from installing a municipal water system. An appeal was taken, and in the meantime the city offered $600,000 water bonds on May 1 1909. V.88,p.777.

LOANS— *When Due.*
Refunding Bonds.
4s '99 J-J $65,000c July 1 1916
4½s '06 J-J 266,800c Jan 1 1926
(Subject to call Jan 1 1916.)
Funding Bonds.
5s 96 J-J $157,000c Jan 1 1916
(Subject to call 1906.)
BOND. DEBT Mch 1 1909..$488,300
Special improvement debt 248,158
Assessed valuation 1908..11,630,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1907...$27.25
Population in 1890 13,834
Population in 1900 10,770
Population in 1907 (est) 17,000

INTEREST payable in New York and Helena.

Warrants issued after Sept. 13 1893, on which date, owing to depreciation of values after the panic of 1893, the city's indebtedness passed the 3% limit fixed by the Constitution, were declared illegal by the State Supreme Court on Dec. 21 1896. On Feb. 24 1903 the Legislature passed an Act providing for a city election prior to Sept. 1 1903 to authorize a 3-mill tax to take up these excess warrants. Doubts were raised as to the constitutionality of the Act and no election was held. The city is anxious to pay these warrants, and as soon as a legal way of doing so can be found they will be taken care of.

HELENA SCHOOL DISTRICT NO. 1. Thomas E. Goodwin, Clerk.
This district is in Lewis and Clark County.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $65,000c.1910 to 1922
$5,000 due yearly on Jan 1.
4½s J-J $150,000c Jan 1 1922
4½s 07 J-J 26,000c July 1 1927
(Subject to call after July 1 1917.)
Par value of bonds $1,000
BOND. DEBT Mch 5 1909..$241,000
Assessed valuation 1908..11,676,915
(Assessment about ⅓ actual value.)
School tax (per $1,000) 1908..$8 50
Value of school property 450,000
Population in 1909 (est) 15,000

INTEREST is payable at the office of the County Treasurer and at the Hanover National Bank New York.

LEWIS AND CLARK COUNTY. Martin Doty, Clerk.

County seat is Helena.

LOANS— *When Due.*
Refunding Bonds.
5½s J-J $105,000 July 1 1909-19
Funding Bonds.
4½s g'09 J-J $105,000 Apr 1 1929
(Subject to call after Apr 1 1919.)
BOND. DEBT Mch 1 1909..$105,000
Total assessed val. 1908..$10,313,175
(Assessment about 2-3 actual value.)
State & Co tax (per M) 1908...$12 00
Population in 1900 19,171
Population in 1909 (est) 20,000

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN. M. H. Deaton, Treas.; M. D. Kimball, Clerk.

County seat of Fergus County. Incorporated August 1899. All bonds are tax-exempt.

LOANS— *When Due.*
Sewer and Water Bonds.
5s '02 M-S $50,000c Mch 1 1922
(Subject to call Mch 1 1912.)
5s g '03 M-N $10,000c Nov 1 1923
(Subject to call Nov 1 1913.)
5s g '06 J-J $35,000c July 1 1926
(Subject to call after July 1 1916.)
Sewer Bonds.
5s '07 J-J $15,000c July 1 1927
(Subject to call after July 1 1917.)
BOND. DEBT Mch 9 1909..$110,000
Total assessed val. 1908 1,953,338
(Assessment about 65 % actual val.)
Tax rate (per $1,000) '08....$10.00
Population in 1900 1,096

INTEREST on the sewer and water bonds is payable in New York City on the bonds of 1907 in Lewistown and New York City.

LEWISTOWN SCHOOL DISTRICT NO. 1. O. W. Belden, Clerk of Board.
4½s g '05 M-S $15,000c Mch 1 1915
BOND. DEBT Mch 6 1909..$23,000
Total ass'd val. 1908 abt. $3,000,000
School tax (per $1,000) 1908.. $8.09

INTEREST is payable at Knauth, Nachod & Kuhne New York.

MADISON COUNTY. R. S. Bailey, County Clerk.

County seat is Virginia City.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $100,000 July 1 1921
(First bond due 1910).
BOND. DEBT May 18 1909 $100,000
Total assessed val. 1908..$6,309,319
(Assessment 60 % actual value.)
State & Co tax (per M) 1908...$16 50
Population in 1905 8,250
Population in 1900 7,695

INTEREST is pa yable at Kountze Bros., New YorkCity.

MEAGHER COUNTY. J. W. Anderson, Treasurer.

White Sulphur Springs is the county seat.

Refunding Bonds—*Tax Exempt.*
4½s'06 J-J $30,000c July 1 1926
(Subject to call after July 1 1916.)
6s J-J 25,000c 1914
GEN'L BONDS Mch 24 1909 $55,000
Assessment debt 14,500
Assessed valuation 1908...$4,869,376
(Assessment about 2-3 actual value.)
State & Co tax (per $1,000) '08$14.00
Population in 1900 3 526

MILES CITY. J. E. Farnum, Clerk.

This city is the county seat of Custer County. Incorporated Sept. 9 1887.

LOANS— *When Due.*
Water and Light Bonds.
6s J-J $17,000 Jan 1 1917
5s J-J $15,000 July 1 1917
5s J-J 10,000 July 1 1920
Electric-Light-Plant Bonds.
6s g '08 J-J $10,000r July 1 1928
(Subject to call after July 1 1918.)
BOND. DEBT Jan 1 1909...$52,000
Sinking fund 2,040
Assessed valuation 1908...2,079,000
Tax rate (per $1 000) 1908...$10 00
Population in 1900 1,938
Population in 1909 (est.) 5,000

INTEREST on the bonds due 1917 is payable in Miles City; on the bonds due 1920 and 1928 in New York.

MISSOULA. J. S. Kemp, City Clerk.

This city is the county seat of Missoula County. Inc. Mch. 8 1883.

LOANS— *When Due.*
Refunding Bonds.
4½s '04 M-N $93,000c May 31 1924
(Subject to call May 31 1914.)
BOND. DEBT Mch 5 1909..$93,000
Floating debt $95 000
Assessed valuation 1908..5,000 000
(Assessment about 1-3 actual val.)
Total tax rate (per $1,000) '08..$10 00
Population in 1900 4 366

INTEREST payable at Rudolph Kleybolte & Co., Inc., New York.

MISSOULA SCHOOL DISTRICT NO 1 A. L. Duncan, Clerk.
BOND. DEBT Jan 1 1909...$60,000
Total assessed val. 1908...5,213,616
School tax rate (per $1,000) '08 $7 50

MISSOULA COUNTY. Hugh Kennedy, Treasurer.

County seat is Missoula. Bonds are tax-exempt. Part of county segregated in 1906 to form Sanders County.

LOANS— *When Due.*
Funding Bonds.
6s J-J $150,000c Jan 1 1912
Refunding Bonds.
6s J-J $40,000c July 1 1916
4s F-A 20,000c Feb 1 1921
(Subject to call Feb 1 1911.)
Court House Bonds.
4½s 08 J-J $150,000c Jan 1 1928
(Subject to call after Jan 1 1918.)
Free High School Bonds.
4½s '08 J-J $75,000 Jan 1 1928
(Subject to call after Jan 1 1918)
County bonds, 5s, $100c
BOND. DEBT Sept 1 '08.. $448,100
Floating debt 81,652
Sinking funds 51,418
Total assessed val. 1908..12,541,120
(Assessment about 2-5 actual value.)
State & Co tax (per M) 1908...$20.50
Population in 1890 14,427
Population in 1900 13,964
Population in 1908 (est) 30,000

INTEREST on funding bonds is payable at New York; all other bonds and warrants at Missoula.

PARK COUNTY. Ray H. Stevens, County Clerk.

County seat is Livingston. By Act of the Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

LOANS—	When Due.
Funding Bonds.	
6s J-J	$75,000c..July 1 1913
6s J-J	45,000c..July 1 1914
Refunding Bonds.	
4½s J-J	$35,000c..Jan 1 1923
(Subject to call Jan 1 1918.)	
High School Bonds.	
4½s J-D	$25,000c..June 1 1924

INTEREST is payable at New York and at Livingston, Mont.

Jail Building Bonds.	
4s g '07 J-J	$25,000c...Jan 1 1927
BOND. DEBT Mch 26 1909	$179,000
High school debt(add'l)	25,000
Total assessed val. 1908	6,699,487
(Assessment about 40 % actual val.)	
State & Co tax (per M) 1908	$20 25
Population in 1908 (est)	14,000
Population in 1900	7,341

POWELL COUNTY. Warren E. Evans, County Clerk.

Formed Feb. 1 1901 from part of Deer Lodge County. County seat is Deer Lodge.

LOANS—	When Due.
Refunding Bonds.	
4s '01 J-J	$75,000c..July 1 1921
(Subject to call July 1 1911.)	
BONDED DEBT Dec 1 '08	$75,000

INTEREST is payable at Deer Lodge, Mont.. and at Chicago, Ill.

Assessed valuation 1908	$4,153,030
(Assessment about 2-3 actual value.)	
State & Co tax (per M) 1908	$20 00
Population in 1907 (est)	6,000

RAVALLI COUNTY. Geo. A. Reese, County Clerk.

County seat is Hamilton.

LOANS—	When Due.
6s J-J	$75,000c 1914
5s J-D	12,000c..Dec '09 to '20
BOND. DEBT Dec 1 1908	$88,000
Assessed valuation 1908	4,764,260

(Assessm't about 30% actual value.)	
State & Co tax (per M) 1908	$17 50
Population in 1900	7,822
Population in 1909 (est.)	15,000
INTEREST payable in New York.	

ROSEBUD COUNTY. R. J. Cole, Clerk Bd. of Commis'ers

Forsyth is the county seat.

LOANS—	When Due.
Bridge Bonds	
4½s'07 J-J	$40,000c...Jan 1 1927
(Subject to call after Jan 1 1917.)	
5s '09 J-J	$73,000.....1929
(Subject to call after Jan 1 1919.	
Funding Bonds.	
4½s'05 J-J	$45,000c...Jan 1 1925
(Subject to call after Jan 1 1915.)	
BOND. DEBT Mch 1 1909	$170,000
Assessed valuation 1908	6,325,000
(Assessm't about 80% actual value.)	
State & Co. tax ($1,000) '08	$16.50
Population in 1909 (est)	6,000

INTEREST is payable in Chicago or New York.

SILVER BOW COUNTY. Geo. H. Scott, Clerk.

Butte is the county seat.

LOANS—	When Due.
Court-House Bonds.	
4½s s-a	*$750,000c 1928
(Subject to call after 1918.)	

Assessed valuation 1908	$32,930,558

* Bonds are dated, $250,000 Nov. 1 1908, $250,000 July 1 1909 and $250,000 Jan. 1 1910.

SWEET GRASS COUNTY. H. Utermohle, Treasurer.

Big Timber is the county seat.

LOANS—	When Due.
6s J-J	$95,000c 1915
(Subject to call after 1910.)	
BOND. DEBT Mch 1909	$95,000

Assessed valuation 1908	$4,704,182
(Assessment about ½ actual value.)	
State & Co. tax ($1,000) '08	$14.00
Population in 1909 (est.)	5,000

INTEREST is payable in New York and Helena.

YELLOWSTONE COUNTY. Ira L. Whitney, Treasurer.

County seat is Billings. All bonds are tax-exempt.

LOANS—	When Due.
Bridge Bonds.	
4s '05 M-S	$35,000c..Sept 1 1925
(Subject to call Sept 1 1915.)	
Refunding Bonds.	
5s g J-J	$91,500...July 1 1918
(Subject to call 1908.)	
4s A-O	$45,000...Oct 1 1921
(Subject to call Nov 1 1911.)	

Court House and Jail Bonds.	
4s J-J	$75,000...July 1 1923
(Subject to call July 1 1913.)	
BOND. DEBT Mch 8 1909	$246,500
Total assessed val. 1908	15,073,327
(Assessment about 3-5 actual value.)	
State & Co.tax (per M) 1908	$18.00
Population in 1900	6,212
Population in 1909 (est)	25,000

The county's debt is limited to 5 % of the assessed valuation.
INTEREST payable in N. Y. City and at office of County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Montana which are not represented among the foregoing.

Location—	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax per 1,000. $	Population. 1900.
Anaconda (C.), Deer Lodge Co.	$34,000	$100,000	$3,369,000	$13.25	9,453
Anaconda School Dist. No. 10	120,000	------	2,500,000	9.00	------
Beaverhead County	80,000	------	6,919,702	c22.25	5,615
Big Timber (T.), Sweet Grass Co.	40,000	------	500,000	33.00	------
Billings (C.), Yellowstone Co.	47,000	36,000	4,554,851	a12.50	3,221
Broadwater County	82,000	------	2,678,378	b17.00	2,641
Chinook (T.), Chouteau Co	26,000	------	394,500	a10.00	------
Columbia Falls Sch. Dist. No. 6	25,000	------	1,400,000	----	------
Dillon (C.), Beaverhead County	65,000	------	1,319,915	23.75	1,530
Forsyth (T.), Rosebud County	60,000	------	603,830	a29.50	------
Glendive (C), Dawson County	65,000	------	906,000	a32.00	------
Havre School District No. 16	30,000	None	1,700,000	----	------
Jefferson County	47,500	------	5,132,900	15.00	5,330
Kalispell School District No. 5	58,500	------	1,941,053	14.00	------
Livingston (C.), Park County	35,000	106,266	2,501,197	a12.00	2,778
Red Lodge (C.), Carbon Co.	35,000	3,000	734,275	a10.00	2,152
Sanders County	40,962	51,534	3,891,764	17.00	------
Teton County	100,000	------	6,380,889	c15.00	5,080
Valley County	67,000	153,589	6,770,767	b20.00	4,355

(C.) City; (T.) Town. a Total tax. b County tax. c State and county tax.

State of Wyoming.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act of July 25 1868)..July 25 1868
Admitted as a State (Act of July 10 1890).....July 10 1890
Total area of State (square miles).....97,890
State Capital .....Cheyenne
Governor (term expires 1st Mon. Jan '11)..Bryant B. Brooks
Sec. of State (term ends 1st Mon. Jan. '11)..W. R. Schnitger
Treasurer (term expires 1st Mon. Jan. '11)..Edward Gillette

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement:

LOANS— Name and Purpose.	%	Interest— Payable.	Principal— When Due.	Outstand'g.
Capitol Building Bonds.....c	6	Jan. 1	Jan. 1 1909-1911 $15,000 yearly.	$30,000
Insane Asylum Bonds.....c	6	Jan. 1	Jan. 1 1912-1921 $3,000 yearly.	30,000
Public Building Bonds.....c	6	July 1	July 1 1919-1928 $9,000 yearly.	90,000
University Building Bonds...c	6	Jan. 1	Jan. 1 1909-1911 $5,000 yearly.	10,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office.

TOTAL DEBT, ETC —The total bonded debt on Mch. 1 1909 was $163,000, including $3,000 past-due bonds upon which interest has ceased. On Mch. 1 1909 the warrants outstanding amounted to $7,513 and on the same date the cash and securities on hand were $896,781.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated:

Years.	Valuation.	Years.	Valuation.	Years.	Valuation.
1908	$67,580,051	1901	$39,581,217	1893	$32,356,802
1907	64,419,178	1900	37,892,304	1890	30,665,197
1906	51,223,203	1899	35,578,806	1888	33,338,541
1905	48,826,940	1898	30,789,292	1885	30,717,249
1904	46,696,949	1897	30,300,462	1880	11,857,344
1903	44,669,233	1895	29,838,939	1875	9,493,638
1902	43,348,356	1894	29,198,041		

TAX RATE.—The total State tax (per $1,000) in 1908 was $6 20.

CREATION OF A COMMISSIONER OF TAXATION —The 1909 Legislature passed an Act (Chapter 66, Laws of 1909) creating the office of Commissioner of Taxation, who is to be appointed by the Governor with the advice and consent of the Senate. The new commissioner will have power and authority to exercise general supervision over the administration of all assessment and tax laws, over all county, town and city tax assessors and boards of equalization, levy and assessment, to the end that taxation of all property, real, personal and mixed, shall be made relatively just and uniform, and at its true and full cash market value. Assessors or boards failing to assess property in accordance with this new law do so under penalty of forfeiture and removal from office. Heretofore property in the State is understood to have been assessed at 33 1-3 % of its actual value. V. 88, p. 956.

EXEMPTION FROM TAXATION.—The Legislature of 1905 passed an Act exempting municipal bonds from taxation provided certain conditions are complied with. The Act follows:

CHAPTER 17, LAWS OF 1905.—*Be It Enacted, Etc.*: "That coupon or registered interest-bearing bonds of the State of Wyoming, or any county, school district or municipality of the State of Wyoming, shall be exempt from taxation when owned by actual residents of the State, provided that the owner or owners of such securities shall list the same annually on their assessment schedule, describing such bonds and the amount thereof, and shall mark opposite thereto on such schedule 'exempt.'"

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and prohibit the State from creating any indebtedness exceeding 1 % of the assessed valuation except to suppress insurrection or to provide for the public defense. Counties, cities, towns or villages, or any subdivision thereof, are limited to 2 % on the assessed valuation. An additional indebtedness of not exceeding 4 % is permitted in the cases of cities, towns or villages for the purpose of building sewers therein. Neither the State nor any subdivision shall loan or give its credit or make donations to, or in aid of, any individual, association or corporation. Citations from the laws of the State respecting debt limitation will be found on page 137 of the "State and City Supplement" of April 1895.

POPULATION OF STATE.—In 1905 (State census), 101,816.

1900	92,531	1890	60,705	1880	20,789
1870	9,118				

In 1870-1880 increase was 11,671, or 128 %; in 1880-1890, 39,916, or 192.01 %; in 1890-1900 it was 31,826, or 52.4 %.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

ALBANY COUNTY. H. Maynard, County Treasurer.

County seat is Laramie. Bonds are tax exempt.

LOANS—	When Due.
Funding Bonds—	
6s J-J	$27,000c..Nov 16 '09-10
(Part yearly.)	
Refunding Bonds—	
4½s M-N	$15,000c..Nov 16 1921
(Subject to call Nov. 16 1911.)	
4s M-N	$15,000c..Nov 16 1922
(Subject to call Nov. 16 1912.)	

BOND. DEBT Mch 5 1909	$57,000
School debt (additional)	23,000
Assessed valuation 1908	5,390,947
(Assessment is about ½ actual value)	
County tax (per $1,000) 1908	$20.50
Population in 1905	9,902
Population in 1900	13,084
Population in 1909 (est.)	12,000

INTEREST is payable at Laramie, Wyo., and at New York City.

CARBON COUNTY. J. F. Simonson, Treasurer.

County seat is Rawlins.

LOANS—	When Due.
Refunding Bonds—	
4½s J-J	$14,000c..1910-1919
(Subject to call 1910.)	
4½s J-J	$28,800c...Aug 1 1921
(Subject to call 1911.)	
4½s'06 J-J	$14,400c...Aug 1 1926
(Subject to call after 1916.)	
Funding Bonds (1890)—	
6s J-J	$14 400c...July 1 1909

BOND. DEBT Apr 1909	$68,000
Assessed valuation 1908	7,278,036
(Assessment ½ to 2-3 actual value.)	
State & Co. tax (per M) 1908	$18 00
Population in 1905	10,313
Population in 1900	9,589

INTEREST on the 6s and on the 4½s due 1919 is payable at the National Park Bank, New York; on the 4½s due 1921 at the Chase National Bank, N. Y., and at the office of the County Treasurer.

CHEYENNE. J. D. Wright, Clerk; D. S. Swan, Treasurer.

Cheyenne is situated in Laramie County. Incorporated 1877.

The State Supreme Court on June 26 1908 held valid the water bonds mentioned below. V. 87, p. 178.

LOANS—	When Due.
Refunding Bonds (1898)—	
5s J-J	$121,125c...Jan 3 1910
($6,375 due yearly to Jan. 3 1929.)	
Refunding Viaduct Bonds—	
5s F-A	$60,000c 1931
(Subject to call 1911.)	
Refunding Water Bonds—	
5s F-A	$63,000c 1931
(Subject to call 1911.)	
Sewer Bonds—	
4½s Jan	$15,000c...July 1 1922
(Subject to call 1912.)	
Water Bonds—	
4½s Jan	$85,000c..July 1 '13-'32
(Subject to call 1912.)	
5s '08 Jan	160,000..Jan 1 1918-'38
5s '09 Jan	250,000.....
(Maturity "at least 1-20" yearly from 11 to 30 years.)	

TOTAL DEBT Mch 1909	$510,500
Assessed valuation 1908	4,321,534
(Assessm't about 35% actual value.)	
Total tax (per $1,000) 1908	$41 00
Population in 1905	13,656
Population in 1900	14,087
Population in 1909 (est)	16,500

INTEREST on the 5s and the bonds of 1908 and 1909 is payable at the National Bank of Commerce, New York, and on the 4½s at the Chemical National Bank, New York.

CHEYENNE SCHOOL DISTRICT NO. 1—Wm. Storey, Clerk.

Refunding Bonds (*Tax exempt*).	
4s '05 J-D	$35,000...June 10 1935
(Subject to call June 10 1915.)	
4s '06 M-S	$21,000...Sept 1 1936
(Subject to call after 1916.)	

BOND. DEBT Mch 1909	$56,000
Assessed valuation 1908	3,326,722
(Assessment about 2-5 actual value.)	
School tax rate (per $1,000) '07	$9.87
Population in 1907 (est)	16,000

INTEREST on all bonds is payable in New York.

DOUGLAS. F. H. De Castro, Clerk.

This town is in Converse County. Incorporated Oct. 1 1887.

LOANS—	When Due.
Water-Works Bonds.	
5½s ---	$40,000.....1939
7s ---	5,000.....1913
Sewer Bonds.	
7s ---	$7,000.....1923

BOND. DEBT Mch 4 1909	$65,000
Assessed valuation 1908	766,750
(Assessment about ¾ actual value.)	
City tax rate (per $1,000) 1908	$7.50
Population in 1905 was	1,255

INTEREST is payable at the Town Treasurer's office.

EVANSTON. William Cook, Town Clerk.

This town is in Uinta County. Incorporated June 23 1888.

LOANS—	When Due.
Water Bonds—	
5s '00 J-J	$20,000c...July 1 1930
(Subject to call July 1 1910.)	
5s '03 Jan	$15,000c...Nov 2 1933
(Subject to call Nov. 2 1913.)	
Sewer Bonds	
5s '06 J-J	$24,500c. July 1 1926
(Subject to call after July 1 1916.	

BOND. DEBT Mch 1909	$59,500
Assessed valuation 1908	680,771
(Assessment is about 3-5 actual value	
City tax (per $1,000) 1908	$12 00
Population in 1905	2,741
Population in 1900	2,110
Population in 1908 (est)	2,800

INTEREST is payable at New York City or Evanston.

TAX FREE.—All bonds issued by this town are tax exempt.

LANDER. F. L. Thompson, Clerk; Katie L. Marshall, Treas.

This town is the county seat of Fremont County.

LOANS—	When Due
Sewer Bonds.	
6s '06	July $25,000c...July 16 '26
(Subject to call after July 1916.)	
Water Bonds.	
6s '06	July $50,000c..July 16 1936
(Subject to call after July 1916.)	

BOND. DEBT May 10 '09	$75,000
Assessed valuation 1908	1,063,063
Tax rate (per $1,000) 1908	$12.50
Population in 1905	956
Population in 1907 (est)	2,000

LARAMIE. R. G. Fitch, Treasurer.

The city of Laramie is situated in Albany County.

LOANS— *When Due.*
Funding Bonds—
6s J-J $35,000c.....1925
(Subject to call 1905.)
Sewer Bonds—
7s J-J $40,000c...July 1 1917

BOND. DEBT Mch 17 '09...$75,000
Assessed valuation 1908...1,708,250
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1908..$37 00
Population in 1905.....5,000
Population in 1900.....3,267
Population in 1909 (est).....9,000

INTEREST is payable at Laramie or New York.

LARAMIE COUNTY. Luke Voorhees, Treasurer.

County seat is Cheyenne. Organized 1879.

LOANS— *When Due.*
Refunding Bonds—
4s M-N 15 $350,000c..Nov 15 1921
(Subject to call Nov. 15 1911.)

BOND. DEBT Mch 1909...$350,000

Total assessed val. 1908..$11,000,000
(Assessment is 4-5 actual value.)
County tax (per $1,000) 1908..$21.70
Population in 1900.....18,514
Population in 1905.....20,161

INTEREST is payable at Union Trust Co., New York.

LARAMIE VALLEY IRRIGATION DISTRICT. A district in Albany County.

LOANS— *When Due.*
Irrigation Bonds.
5 '08 J-D $541,000c..Oct 1 '19-'28
(For maturity see V. 88, p. 64.)

BOND. DEBT Feb 1909...$541,000

INTEREST is payable at the American Trust & Savings Bank, Chicago.

SHERIDAN. C. W. Sheldon, City Clerk.

This city is in Sheridan County. Incorporated as a city Sept. 1 1907.

LOANS— *When Due.*
Water Bonds.
5s Jan $125,000c.....
5s '08 Jan 250,000c..July 15 1938
(Subject to call after July 15 1918.)
Sewer Bonds.
5s J-J $46,000c .....
5s '08 J-J 14,000c...July 1 1928
(Subject to call after July 1 1918.)

BOND. DEBT Mch 5 1909...$435,000
Assessed valuation 1908... 1,962,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908...$13.50
Population in 1905.....4,937
Population in 1900.....1,559
Population in 1909 (est.).....11,000

INTEREST on the sewer bonds due 1928 is payable at Cheyenne; on all other bonds at the Chemical National Bank, New York.

SHERIDAN COUNTY. C. L. Chapman, Deputy Clerk.

County seat is Sheridan. Organized 1888.

LOANS— *When Due.*
Court-House Bonds—
5s July 1 $45,000c..July 1 1924
(Subject to call July 1 1914.)
Refunding Bonds—
6s J-J $6,200c...$3,100 yrly

BOND. DEBT May 1909... $51,200
Assessed valuation 1908...5,653,621
(Assessment about 1-4 actual value.)
State & Co. tax (per $1,000) '08 $17 95
Population in 1905.....9,965
Population in 1908 (est).....16,000

INTEREST is payable at the Chemical National Bank, New York.

THERMOPOLIS. L. Fenner, Clerk.

This town is in Fremont County.

LOANS— *When Due.*
Water-Works Bonds.
6s '07 .... $50,000c...Dec 1 1937
(Subject to call after Dec 1 1917)

BOND. DEBT May 6 1909...$50,000
Total assessed val. 1909...1,050,000
Total tax rate (per $1,000) '09..$5.00

INTEREST payable at Chemical National Bank, New York.

UINTA COUNTY. Jos. B. Martin, Treasurer.

County seat is Evanston. Organized in 1869.

LOANS— *When Due.*
Refunding Bonds—*Tax exempt.*
4½s J-J $88,000c&r..1909-1918
(Subject to call 1909.)

BOND. DEBT Oct 1 1908.. $88,000
Total assessed val. 1908 ..7,496,064

(Assessment is 70 % actual value.
State & Co. tax (per $1,000) '08 $19 45
Population in 1890.....7,414
Population in 1900.....12,223
Population in 1905.....14,492
Population in 1908 (est).....15,000

INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Wyoming which are not represented among the foregoing.

Location—	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax p.$1,000. $	Population 1905.
Big Horn County	34,000	------	5,750,000	18.00	8,945
Buffalo (C.), Johnson County	37,400	None.	616,812	a10.00	1,307
Casper, Natrona County	33,500	------	667,568	a12.00	1,690
Natrona County	40,000	------	3,320,425	b19.50	------
Rawlins (C.), Carbon County	26,000	------	1,000,000	a 6.00	3,617
Rock Springs (T.), Carbon Co.	40,000	------	1,000,000	----	5,343
Weston County	38,920	------	-------	----	------

(C) City. (T) Town. *a* Total tax. *b* County tax.

State of Idaho.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 3 1863)..March 3 1863
Admitted as a State (Act July 3 1890).....July 3 1890
Total Area of State (square miles).....84,800
State Capital.....Boise
Governor (term ends 1st Mon. Jan. 1911)..James H. Brady
Sec. of State (term ends 1st Mon. Jan. 1911)..Robert Lansdon
Treasurer (term ends 1st Mon. Jan. 1911)..Chas. A. Hastings
Auditor (term ends 1st Mon. Jan. 1911)..Stephen D. Taylor

LEGISLATURE meets biennially in odd years on the first Monday of January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below. $430,250 bonds were offered on April 26 1909.

LOANS— Name and Purpose.	—Interest— P. Ct.	Payable.	—Principal— When Due.	Outstanding
Meadows-Payette Lakes Wagon Road ..1907	4	J-J	May 8 1927	$3,000
Subject to call after May 8 1917.				
Idaho Co. Bridge and Wagon Road ..1907	4	J-J	May 8 1927	10,000
Subject to call after May 8 1917.				
Intermountain road..1905	4	J-J	July 1 1925	50,000
Subject to call after July 1 1915.				
Industrial Training School..1907	4	A-O	April 1 1927	50,000
Subject to call after April 1 1917.				
Atlanta Road..1907	4	J-J	May 8 1927	5,000
Subject to call after May 8 1917.				
Lewiston Normal School...1901	4	J-J	July 1 1921	8,000
Subject to call after July 1 1911.				
do do ..1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do ..1907	4	A-O	April 1 1927	40,000
Subject to call after April 1 1917.				
Idaho Improvement.....1901	4	J-J	July 1 1921	50,000
Subject to call after July 1 1911.				
do do ..1903	4	J-J	Jan. 1 1923	43,000
Subject to call after Jan. 1 1913.				
do do ..1905	4	J-J	July 1 1925	21,000
Subject to call after July1 1915.				
Deficiency Funding.....1901	4	A-O	April 1 1921	102,000
Subject to call after April 11911.				
do do ..1903	4	A-O	April 1 1923	7,000
Subject to call after April 1 1913.				
Academy of Idaho.....1901	4	J-J	July 1 1921	$25,000
Subject to call after July 1 1911.				
Refunding 1901	4	J-D	June 1 1921	108,000
Subject to call after June 1 1911.				
Albion State Nor. School...1901	4	J-J	July 1 1921	13,000
Subject to call after July 1 1911				
do do ..1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do ..1907	4	A-O	April 1 1927	20,000
Subject to call after April 1 1917.				
Idaho State deficiency.....1903	4	A-O	April 1 1923	50,000
Subject to call after April 1 1913.				
Academy of Idaho Impr't...1903	4	J-J	Jan. 1 1923	30,000
Subject to call afterJan. 1 1913.				
do do ..1905	4	J-J	July 1 925	45,500
Subject to call after July 1 1915.				
do do ..1907	4	J-J	April 1 1927	21,000
Subject to call after April 1 1917.				
Albion State N. S. Impr't...1903	4	J-J	Jan. 1 1923	12,000
Subject to call after Jan. 1 1913.				
Idaho Sup. Ct. B. & L.....1903	4	J-J	July 1 1923	15,000
Subject to call after July 1 1913.				
Idaho Ind. Ref. School.....1903	4	A-O	April 1 1923	50,000
Subject to call after April 1 1913.				
Idaho State Pen. Imp't.....1903	4	J-D	June 1 1923	4,000
Subject to call after June 1 1913.				
Soldier's Home.....1905	4	J-J	July 1 1925	14,000
Subject to call after July 1 1915.				
do do ..1907	4	J-J	July 1 1927	5,000
Subject to call after July 1 1917.				
Land Survey.....1905	4	J-J	July 1 1925	30,000
Subject to call after July 1 1910.				
Reform School.....1905	4	A-O	July 1 1925	20,000
Subject to call after July 1 1915.				
Capitol Building.....1905	4	A-O	July 1 1925	100,000
Subject to call after July 1 1915.				
do do ..1907	4	J-J	April 1 1927	30,000
Subject to call after April 1 1917.				
University of Idaho.....1905	4	J-J	July 1 1925	40,000
Subject to call after July 1 1915.				
do do ..1907	4	J-J	April 1 1927	50,000
Subject to call after April 1 1917.				
do do 1907	4	----	April 1 1927	40,000
Subject to call after April 1 1917.)				
do do '07&'08	6	----	----------	60,000
Nor. Idaho Insane Asylum..1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do ..1907	4	J-J	April 1 1927	45,000
Subject to call after April 1 1917.				
State Penitentiary.....1905	4	J-J	July 1 1925	50,000
Subject to call after July 1 1915.				

INTEREST on bonds payable at Hanover National Bank, New York.

TOTAL DEBT, &c.—The total bonded debt on Mch. 10 1909 was $1,316,500. Cash on hand Mch. 10 1909 was $1,200,000.

EQUALIZED VALUATION AND TAX RATE.—

1908	$115,680,056	$4 34	1902	$61,296,743	$4 60
1907	97,441,446	5 13	1901	51,440,758	4 75
1906	80,707,903	4 47	1900	47,545,905	5 25
1905	75,281,087	----	1899	46,719,990	5 24
1904	67,473,886	4 60	1897	29,951,920	8 65
1903	65,974,708	4 16			

ASSESSMENTS TO BE MADE ON NEW BASIS —On Jan. 20 1909 the County Assessors of the State in session at Boise, Idaho, with the State Board of Equalization, reached an agreement to assess all property in the State at 40 % of its actual cash value. V. 88, p. 319.

DEBT LIMITATION.—The State is prohibited from creating debts which in the aggregate (exclusive of the debt of the Territory) exceed the sum of 1½ % upon assessed valuation (except in case of war, &c.) unless the same shall be authorized by law for some single work therein specified; no such law shall take effect until it is submitted to the people and it receives a majority of the votes cast. No county, city, town or other subdivision shall incur indebtedness "exceeding in that year the income and revenue provided for it for such year" without the assent of two-thirds of the qualified electors voting at an election. The credit of the State or any sub-division shall not be loaned to any individual, association, municipality or corporation.

For a digest of the laws respecting debt limitation in Idaho, see "State and City Supplement" of April 1895, pages 138 and 139.

POPULATION OF STATE.—

1900	161,772	1880	32,610	1870	14,999
1890	84,385				

In 1870-80 increase was 17,611, or 117.41 %, and in 1880-90 51,775, or 158.77 %. In 1890-1900 the increase was 77,387, or 91.7 %, a part of which is due to the fact that the 1900 aggregate embraced Indians and whites on Indian reservations, not theretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IDAHO.

ADA COUNTY. W. L. Cuddy, Auditor.

County seat is Boise City. Canyon County, created from part of Ada County, is liable for 35.8 % of the court-house bonded debt.

LOANS— *When Due.*
Bridge Bonds.
4½s J-J $14,700c 1911-1920
($1,470 due yearly on July 20.)
4½s g J-J $19,784c 1912-1921
($1,978 40 due yearly.)
Funding Bonds.
5s g J-J 109,300c 1910-1919
($1,093 due yearly.)
Jail Bonds.
4½s g J-J $6,769c 1912-1922
($676 94 due yearly.)

BOND. DEBT Mch 5 1909..$150,553
Value of county property... 125,000
Tot. assessed val. 1908.. 12,817,180
(Assessment about ½ actual value.)
State & Co. tax (per M) '08...$20.84
Population in 1890.....8,368
Population in 1900.....11,559
Population in 1905 (est).....20,000

ALTURAS COUNTY. County not now in existence.

For latest statement of debt see "State and City Supplement" for April 1901, p. 139.

BANNOCK COUNTY E. G. Gallet, Auditor.

County seat is Pocatello.

LOANS— *When Due.*
Court-House & Jail Bonds.
4½s J-J $15,000 1911-1920
($1,500 due y'rly; all optional 1911.)
Funding Bonds.
6s J-J $75,000 Jan 1 '10-'15

BOND. DEBT May 4 1909..$90,000
Equalized valuation 1908..5,568,876
State&Co.tax(per $1,000) '08..$22.50
Population in 1900.....11 702

BLAINE COUNTY. W. F. Horne, Auditor.

Hailey is the county seat. County was organized in 1895, having been originally part of Alturas County. All bonds are tax-exempt.

LOANS— *When Due*
Refunding Bonds.
6s --- $27,000...Dec 1911-'15
5½s --- 17,000...Dec 1918-'28
Funding and Refunding Bonds.
6s g J-J $180 500c 1909-1916
5½s'08 July 17,500c..July 1 '18-'27
INTEREST is payable at County Treasurer's office or at Chemical National Bank, New York.
Funding Bonds.
6s --- $154,000..Dec 1909-'16

BOND. DEBT Mch 27 1909 $198,000
Tot. assessed val. 1908.. 3,259,106
(Assessment about 2-5 act. value.)
County tax (per $1,000) 1908..$30.00
Population in 1905.....6,500

BOISE CITY. Emily L. Savidge, Clerk and Auditor.

This city is the county seat of Ada County. Debt limit is fixed at 15 % of valuation. Sewer assessment bonds not part of general city debt. Incorporated Jan. 11 1865.

LOANS— *When Due.*
Funding Bonds
5s g '00 J-J $59,855c 1920
(Subject to call after 1910.)
Refunding Bonds.
5s '01 J-J $90,000c...Jan 1 1922
(Subject to call after Jan 1 1912.)
5s g '04 J-J $71,000c...July 1 1924
(Subject to call after July 1 1914.)
Paving Bonds.
7s '08 J-J $78,211..Jan 1 '09-'18
Improvement Bonds
5s '02 J-J $25,000c...July 1 1922
(Subject to call after July 1 1912.)
Sewer District Bonds.
6s '05 ---- $106,679.....
6s '06 --- 23,312.....
7s '07 M-N 40,000..May 1 '10-'17

GEN'L BONDS Mch 1909...$245,855
Sewer assessm't bds. (ad'l). 93,328
Pav. bds. (ad'l) July 1 1908 78,211
Total assessed val. 1908...8,264,239
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) '08.....$14 00
Population in 1890.....2,311
Population in 1900.....5,957
Population in 1909 (est.).....25,000

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York; on the improvement bonds at City Treasurer's office or New York city.

BOISE CITY INDEPENDENT SCHOOL DISTRICT.—L.M.Beal, Sec'y.

LOANS— *When Due.*

School Bonds.

5s J-J $40,000c...July 1 1921
(Subject to call after July 1 1911.)
5s J-D 28,000c...June 1 1923
(Subject to call after June 1 1913.)
5s J-D $12,000c...July 1 1921
(Subject to call after July 1 1911.)

School Bonds—(*Con.*)

5s g '05 M-N $96,000c...Nov 1 1925
(Subject to call after Nov. 1 1915.)
5s g '08 J-J 75,000c...July 1 1928
(Subject to call after July 1 1918.)
BOND. DEBT Mch 5 1909..$253,500
Total assessed val. 1908...8,400,000
(Assessm't abt. 2-5 to 3-5 actual val.)
School tax (per $1,000) '08..$10.50

INTEREST on the bonds of 1908 is payable at Boise City or New York; on other bonds at Rudolph Kleybolte & Co., Inc., New York City.

CALDWELL. C. J. Shorb, Clerk.

This city is the county seat of Canyon County. Incorporated 1890.

LOANS— *When Due.*

City Hall Bonds.

5s '06 J-J $25,000c...July 1 1926
(Subject to call after July 1 1916.)

Water Works Bonds.

5s '01 J-J $20,000...July 1 1921
(Subject to call after July 1 1911.)
5s '06 J-J $6,000c...July 1 1926
(Subject to call after July 1 1916.)

Bridge Bonds.

5s '08 J-J $5,000...July 1 1928
(Subject to call after July 1 1918.)
BOND. DEBT Mch 1909.....$56,000
Water debt (included)..... 26,000
Assessed valuation 1908.....926,128
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908..$20.00

INTEREST is payable at the City Treasurer's office or at the Chase National Bank, New York.

CANYON COUNTY. O. V. Badley, Auditor.

Caldwell is the county seat.

LOANS— *When Due.*

Bridge Bonds.

5s '03 ... $11,850...July 1 1923
(Subject to call after July 1 1913.)
4½s'06 ... $20,000...July 2 1926
(Subject to call after July 2 1916.)
5½s'08 ... $26,000...Apr 1 1928
(Subject to call after April 1 1918.)
5½s'08 ... $18,000...Apr 1 1928
(Subject to call after Apr 1 1918.)

Court-House Bonds.

4½s'05 ... $62,000...Dec 1 1925
(Subject to call after Dec 1 1915.)
BOND. DEBT Mch 1909...$137,000
Total asses ed val. 1909... 9,000,000
(Assessment about 30% actual val.)
State & Co. tax (per M) '08...$22.50
Population in 1900..... 7,497
Population in 1909 (est.).....50,000

INTEREST on the bonds of 1908 is payable at the County Treasurer's office or the Chase National Bank, New York City.

COEUR D'ALENE. Fred. L. Tiffany, Clerk.

This city is in Kootenai County. Incorporated as a city of the second class April 26 1907.

LOANS— *When Due.*

Sewer District No. 1 Bonds.

8s '06 Dec $50,000c...Dec 1 1916
(Subject to call at any time.)

City-Hall Bonds (*Tax-exempt*).

6s '07 J-J $40,000c...Oct 1 1927
(Subject to call after Oct. 1 1917.)

BOND. DEBT May 1 1909..$40,000
Sewer dist. bds. (add'l)..... 38,500
Total assessed val. 1908...2,000,000
Total tax rate (per $1,000) '08 $14.00
Population in 1900.....508
Population in 1908.....8,000

INTEREST is payable at the Exchange National Bank in Coeur d'Alene

COEUR d'ALENE INDEPENDENT SCHOOL DISTRICT NO. 1.—W. A. Andrew, Clerk Board of Education, P. O. Coeur d'Alene.

LOANS— *When Due.*

Building Bonds.

5s '05 J-D $7,000c.....1925
(Subject to call after 1915)
4½s'06 J-J $14,000c.....1926
(Subject to call after 1916)
5s '07 F-A $10,000c.....1927
(Subject to call after (1917)

Refunding Bonds.

5s '01 F-A $10,000c.....1921
(Subject to call after 1911)
5s '01 J-D $1,500c.....1921
(Subject to call after 1911)
6s '08 ... $10,000.....1928
(Subject to call after 1918.)
BOND. DEBT Mch 17 '09..$67,500
Assessed valuation 1908...1,700,000
(Assessment at 2-5 actual value.)
School tax rate (per $1,000) '08 $15 00

INTEREST is payable at the District Treasurer's office.

ELMORE COUNTY. F. C. Smith, Auditor and Recorder.

County seat is Mountainhome.

LOANS— *When Due.*

Blaine County Bonds.

... ... $94,000...

Refunding Bonds.

... ... $46,000...
5½s'09 J-J 42,000...

BOND. DEBT Mch 5 1909..$140,000
Total assessed val. 1908...2,454,135
(Assessment about 2-5 actual value.)
State & Co. tax (per M) '08...$31 50
Population in 1900.....2,286
Population in 1909 (est.).....5,000

IDAHO IRRIGATION DISTRICT. John P. Modin, Sec'y.

A district (P. O. Idaho Falls) in Bingham County. Bonds are tax-exempt.

LOANS— *When Due.*

6s '07 J-J $330,000c..July 1 '18-'27
(For maturity see V. 86, p. 1178.)

BOND. DEBT Jan 1 1909...$330,000

INTEREST is payable at the Chase National Bank, New York.

LEWISTON. Jno. E. Nickerson, City Comptroller.

County seat of Nez Perces County. Incorporated 1863.

LOANS— *When Due.*

Street Improvement Bonds.

5s J-J $5,000c...Dec 1 1912
(Part due each year.)

Funding Bonds.

5s g '05 J-J $62,500c.....1925
(Subject to call after 1915.)

Water-Works Bonds.

5s J-J $80,000c...Jan 1 1922
(Subject to call after 1912.)
5s J-J $60,000c...Jan 1 1923
(Subject to call after Jan 1 1913.)
s '04 J-J $20,000c...Jan 1 1924
(Subject to call after Jan 1 1914.)

5s g .08 J-J $57,300c...Dec 1 1927
(Subject to call after Dec 1 1917)

Drainage Bonds.

5s g '09 J-J $22,000c.....Jan 1929
(Subject to call after Jan 1919.)
BOND. DEBT Mch 8 1909..$283,800
Sinking fund..... 28,714
Assessed valuation 1908...4,5 0,000
(Assessm't ½ to 4-5 actual value.
Total tax (per $1,000) '08.....$30 00
Population in 1900.....2,425
Population in 1905.....5,354

INTEREST payable in New York.

LEWISTON INDEPENDENT SCHOOL DISTRICT NO. 1 E. W. Wing, Clerk Board of Education.

5s J-J $35,000...July 1 1923
Subject to call after July 1 1913.
7s ... $11,000...Dec 31 1909
6s ... 15,000...July 1 1918
(Subject to call after July 1 1908)

BOND. DEBT Mch 1909.....$61,000
Total assessed val. 1908...5,050,413
School tax (per $1,000) 1908..$6.00
Population in 1908 (est.).....6,000

INTEREST at Lewiston, Chicago and New York.

LINCOLN COUNTY. Harry W. Anderson, Clerk.

Shoshone is the county seat.

LOANS— *When Due.*

Refunding Bonds (*Tax exempt*).

5½s'08 J-J $28,000c..July 1 '18-'27
BOND. DEBT Mch 5 1909..$288,986

Assessed valuation 1908..$2,800,101
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '08..$32.50
Population in 1900.....1,784

INTEREST is payable at County Treasurer's office or at New York City

MONTPELIER IRRIGATION DISTRICT

This district is in Bear Lake County.

LOANS— *When Due.*

6s '06 ... $98,000c...Nov 1 1926
(Subject to call after Nov 1 1916.)

Assessed valuat'n 1906(ab't)$600,000
(Assessment about 35% actual val.)
Population in 1906 (est.).....4,000

BONDED DEBT Oct 1907..$98,000

MOSCOW. J. R. Strong, City Clerk.

This city is the county seat of Latah County. Incorporated 1887.

LOANS— *When Due.*

City Bonds.

6s J-J $8,000...July 1 1913

Funding Bonds.

6s J-J $15,000...Oct 15 1911

Water Bonds.

7s Nov $16,000...Nov 1 1909
6s J-J 25,000...Oct 15 1911

BOND. DEBT Mch 12 1909..$64,000
Floating debt..... 180,000
Assessed valuation 1908.....753,136
(Assessment about 2-5 actual value.)
Total tax rate(per$1,000) '08...$65.00
Population in 1900.....2,484
INTEREST is payable at New York

NAMPA. Claude Duval, Clerk.

This city is in Canyon County.

LOANS— *When Due.*

Water Bonds.

5s ... $9,000.....1921
(Subject to call after 1911.)
5s ... $8,000.....1923
(Subject to call after 1913.)
6s ... $7,000.....1924
(Subject to call after 1914.)
5½s ... $15,000.....1925
(Subject to call after 1915.)
5½s J-J $6,000c.....1927
(Subject to call after 1917.)

Sewer Bonds.

5s ... $15,000.....1921
(Subject to call after 1911.)
5½s ... $12,000.....1925
(Subject to call after 1915.)

Paving Bonds (*Tax exempt*).

5½s J-J $27,000c.....1927
(Subject to call after 1917.)
GEN'L BONDS Mch 9 '09...$99,000
Assessment debt.....100,000
Assessed valuation 1908...1,085,417
(Assessm't about 25% actual value.)
Total tax rate (per $1,000) '08 $58.50
Population in 1909 (est.).....5,500

NAMPA INDEPENDENT SCHOOL DISTRICT NO. 37. Ida Hammond, Clerk.

LOANS— *When Due.*

Building Bonds.

5s'06 J-D $20,000...June 1 1926
(Subject to call after June 1 1916.)
5s g '07 J-J $15,000c...June 1 1927
(Subject to call after June 1 1917.)

5s '09 J-J $15,000...July 1 1929
(Subject to call after July 1 1919.)
BONDED DEBT Mch 1908..$60,500
Total assessed val. 1907...1,132,946
(Assessment about 1-3 actual value.)

INTEREST is payable at Hanover National Bank, New York.

NAMPA AND MERIDIAN IRRIGATION DISTRICT.

A. R. Stalker, Director and Acting Secretary. P. O. Meridian. Organized in 1904.

LOANS— *When Due.*

Canal Bonds.

6s J-J $285,000c.....1916-1925
(For maturity see V. 81, p. 1274.)

BOND. DEBT Mch 1909...$285,000
INTEREST is payable at the Chase National Bank, New York.

NEZ PERCE COUNTY. A. E. Hinckley, Treasurer.

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off. In 1903 a part of Shoshone County, embracing about ninety townships, was annexed to this county.

LOANS— *When Due.*

Refunding Bonds.

5s J-J $85,000r...Nov 1 1915

BOND. DEBT Mch 1909....$85,000
Equalized valuation 1908 11,629,533
(Assessment about ½ actual value.)

State&Co.tax (per $1,000) '08..$20.00
Population in 1890.....2,847
Population in 1900.....13,748
Population in 1906.....25,000

INTEREST is payable at the Hanover National Bank, New York.

ONEIDA IRRIGATION DISTRICT. Geo. H. Carvin, Sec.

This district is in Onedia County. P. O. Preston. Bonds tax-exempt.

LOANS— *When Due.*

Irrigation Bonds.

7s J-J $281,000...Jan 1 '11-'20
7s '05 J-J 145,000c..Jan 1 '16-'25
BOND. DEBT May 15 '09..$526,000

Assessed valuation 1909.....$300,000
(Assessment about ½ actual value.)
Total tax (per $1,000) '09...$15.00
Population in 1905.....4,500

INTEREST payable at First National Bank, Logan, Utah.

SANDPOINT SCHOOL DISTRICT NO. 1. R. H. Doe, Sec.

A district in Bonner County.

LOANS— *When Due.*

5s '04 ... $4,000.....July 1924
(Subject to call July 1914.)
5s '06 ... 30,000.....July 1926
(Subject to call July 1916)
5s '07 ... $10,000.....July 1927
(Subject to call July 1917.)

5s '08 ... $25,000.....July 1928
(Subject to call July 1918.)
BOND. DEBT Mch 1909.....$69,000
Assessed valuation 1907.....900,000
School tax rate (per M) 1907..$1.10

SHOSHONE COUNTY. S. P. Fairweather, Auditor.

County seat is Wallace.

LOANS— *When Due.*

Refunding Bonds.

7s J-J $35,100c..Jan 1 1910-'12
40,500c..Apr 1 1910-'12

Court House Bonds.

5s '05 J-J $75,000c...July 1 1924
Subject to call July 1 1915.)

BOND. DEBT Apr 1 1909..$150,600

Floating debt..... $64,318
TOTAL DEBT Apr 1 1909..214,918
Assessed valuation 1908..10,288,395
(Assessm't abt. ½ actual value.)
State&Co.tax(per $1,000) '08..$22.00
Population in 1890.....5,382
Population in 1900.....11,950
Population in 1909 (est.).....15,000

INTEREST payable at New York City—on the court-house bonds at the Hanover Nat. Bank and on the county bonds at Amer. Exch. Nat. Bank.

SNAKE RIVER VALLEY IRRIGATION DISTRICT. Fred. C. Mickelson, Sec'y. P. O. Shelley.

A district in Bingham County.

LOANS— *When Due.*

5s '07 J-J $275,000c..July 1 '18-'27

BOND. DEBT Mch 5 1909..$275,000

TWIN FALLS. Stuart H. Taylor, Clerk.

This city is in New Twin Falls County Incorporated as a city of the second class April 1 1907.

LOANS— *When Due*

Sewer Bonds.

6s '06 J J $40,000c...Sept 2 1926
(Subject to call after Sept 2 1916.)

Fire Department Bonds.

6s '09 J-J $10,000...Jan 1 1929
(Subject to call after Jan 1 1919.)

Street Bonds.

6s '09 J-J $10,000...Jan 1 1929
(Subject to call after Jan 1 1919.)
BOND. DEBT Feb 1909.....$60,000
Total assessed val. 1908...1,0 3,845
(Assessment about 2-5% actual val.)
Total tax rate (per M), 1908 $51 50

INTEREST on the bonds of 1909 is payable at the City Treasurer's office or at the First National Bank in New York; on other bonds at New York.

TWIN FALLS SCHOOL DISTRICT W. H. Eldridge, Clerk.

LOANS— *When Due.*

5s '08 J-J $50,000...Apr 1 1928
(Subject to call after April 1 1918)

BONDED DEBT Jan 1909..$90,000
Assessed valuation 1908...$1,643,000
School tax (per $1,000) 1908..$20.00

TWIN FALLS COUNTY. H. T. West, Auditor.

Twin Falls is the county seat.

LOANS— *When Due.*

Court-House Bonds.

5s '09 J-J $150,000...Feb 1 1929
(Sub. to call 1-10th y'ly after 10th yr)

BOND. DEBT Feb 1 1909..$150,000
Total assessed val. 1908...4,000,000
State&Co.tax(per $1,000) '08..$21.00
Population in 1909 (est.).....12,000

INTEREST is payable at Twin Falls or at the National City Bank in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Idaho which are not represented among the foregoing.

Location—	*Bonded Debt.* $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax p.* $1,000	*Population* 1900.
Emmett (C), Canyon County..	25,000	.....	400,000	a5.25	1,008
Fremont County.....	84,500	.....	7,500,000	b30.34	12,820
Idaho Falls (C.), Bingham Co..	48,500	21,000	9 0,000	a76.60	1,262
Kootenai County.....	28,800	.....	8,266,222	27.00	10,216
Lemhi County.....	25,500	18,000	1,350,000	a38.00	3,446
Owyhee County.....	48,800	2,370	2,003,343	b29.50	3,804
Payette Independent Sch. Dist.	38,000	.....	518,372	....	.....
Sugar School District No. 4....	34,400	175	440,000	2.00	.....
Weiser (C), Washington County	72,000	None.	675,688	a15.00	.....

(C) City. *a* Total tax. *b* State and county tax.

State of Colorado.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 28 1861).....Feb. 28 1861
Admitted as a State (Act March 3 1875).....Aug. 1 1876
Total area of State (square miles).....103,645
State Capital.....Denver
Governor (term expires Jan. 1911).....John F. Shafroth
Sec'y of State (term expires Jan. 1911)..James B. Pearce
Treasurer (term expires Jan. 1911).....Wm. J. Galligan
Auditor (term expires Jan. 1911).....Rhody Kenehan

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1895, p. 140. The present debt is as follows:

LOANS—		—Interest—		—Principal—	
Name and Purpose.		%	Payable.	When Due.	Outstand'g.
Casual deficiency bonds	1895	4	M-S	Jan 1 1910	$100,000
Insurrection, Cripple Creek bonds	1895	4	M-S	Jan 1 1910	70,500
Do Leadville	1897	4	M-S	Jan 1 1922	223,000
Subject to call 1912					

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, ETC.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

	Dec. 1 1908.	Dec. 1 1907.	Dec. 1 1906.
Outstanding warrants	$1,795,708	$2,000,000	$2,033,097
Certificates of indebtedness	770,787	761,514	770,787
Capitol building bonds	None	None	300,000
Casual deficiency bonds	100,000	100,000	100,000
Insurrection bonds	293,500	293,500	293,500
Other indebtedness	*1,258,061	*1,200,000	*1,102,661
Total	$4,218,056	$4,355,014	$4,600,045
Net assets	1,583,137	1,700,000	1,796,007
Net debt	$2,634,819	$2,655,014	$2,804,038

*Estimated interest due on certificates of indebtedness and warrants.

The Legislature, by an Act approved April 9 1907, authorized the issuance by the State of $900,000 3% 20-year funding bonds. V. 85, p. 615. These bonds were offered without success on April 1 1908. V. 86, p. 934.

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1,000)	Total Debt Nov. 30.
1908	$375,284,970 00	$4 00	$4,218,056 00
1907	367,343,320 00	4 00	4,355,014 00
1906	356,244,547 00	4 00	4,600,045 00
1905	349,242,363 00	4 00	4,695,209 00
1904	342,170,703 00	4 00	4,786,410 00
1903	333,155,321 00	4 00	4,086,326 00
1902	354,002,501 00	4 00	3,973,483 00
1901	*465,874,288 00	4 10	3,842,190 00
1900	216,776,356 00	4 10	3,663,098 00
1890	220,544,064 62	4 00	1,647,900 61
1880	73,698,746 29	6 00	213,484 76
1877	43,453,946 36	5 60	227,709 18

*Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of $1 00 per capita. In 1880 and prior to that date this poll tax was 50 cents per capita.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution were defeated at the general election on Nov. 3 1908. V. 87, p. 1619. Among the amendments defeated was one to Sec. 3 of Art. XI of the Constitution relating to the debt limitation of the State. The limitations were to remain the same, but provision was to be made for the creation of a bonded indebtedness to the amount of $873,457 94, for the purpose of funding all outstanding legal warrants of the State for and prior to the year 1897. V. 85, p. 817; also see item on page 1556 of the "Chronicle" for Dec. 12 1908.

DEBT LIMITATION.—Colorado's constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in Article 11 of the Constitution. See "State and City Sup. of April 1895, pages 140 and 141.

POPULATION OF STATE.—

1900	539,700	1880	194,327	1860	34,277
1890	412,198	1870	39,864		

CITIES, COUNTIES AND TOWNS IN THE STATE OF COLORADO.

ALAMOSA. Geo. A. Willis, Clerk and Recorder.

This town is in Conejos County.

LOANS— *When Due.*
Sewer Dist. No. 1 Bonds.
6s '08 --- $37,933.70 ---------1923
(Subject to call at any time)

Population in 1900----------1,141

BIJOU IRRIGATION DISTRICT.

An irrigation district (P. O. Fort Morgan) in Morgan County.

LOANS— *When Due.*
6s '05 J-D $750,000c-Nov 1 '16-25
(See V 83. p. 51 for maturity.)

INTEREST payable in New York.

BOULDER. Oliver P. Clark, City Clerk.

This is the county seat of Boulder County. Incorporated as a town Nov. 4 1871 and as a city April 18 1882.

LOANS— *When Due.*
-- --- $18,000----------
Water Bonds.—*Tax exempt.*
4½s'05 J-J $75,000c---July 1 1920
4½s A-O 65,000c---Apr 1 1919
4s g J-J 30,000c---July 2 1915
(Subject to call after July 2 1910.)
4½s'06 M-N $100,000c-May 1 1921
4½s'06 J-J 100,000c-July 2 1921
4½s g '08 J-J 30,000c---July 1 1923
Park Bonds.—*Tax exempt.*
6s A-O $20,000c--Apr 20 1913
Fire Station Bonds.
5s g '08 J-J $15,000c---July 1 1923
(Subject to call after July 1 1914.)
BOND. DEBT Mch 4 1909..$453,000
Assessed valuation 1908---3,688,348
(Assessment about 40% actual val.)
Total tax (per $1,000) 1908---$47 00
Population in 1900---------- 6,150
Population in 1909 (est.)-----12,500

INTEREST on the 4s is payable at American Exchange National Bank, New York; on the 4½s due 1919 at the Hanover National Bank, New York; and on the 4½s due 1920 at the City Treasurer's office or at the Harris Trust & Savings Bank, Chicago; and on the 4½s due 1921 and 1923 at the Chemical National Bank, New York, or at Boulder.

BOULDER SCHOOL DISTRICT NO. 3.—A. A. Reed, Secretary.

5s '99 J-J $14,000c---July 1 1914
(Subject to call July 1 1904.)
4s '03 J-J $30,000c--June 1 1918
(Subject to call June 1 1908.)
4s '05 J-D $30,000c -June 1 1920
(Subject to call June 1 1910.)
4s '06 J-D $25,000c--June 1 1921
(Subject to call June 1 1911.)
BOND. DEBT Mch 1909---$102,000
Assessed valuation 1908---4,108,684
School tax (per $1,000) 1908-$17.00
Population in 1907 (est)-----12,000
INTEREST is payable in Boulder.

CANON CITY. G. R. Tanner, Mayor; Lewis P. Boyle, Treas.

This city is the county seat of Fremont Co. Incorporated April 2 1872.

LOANS— *When Due.*
Refunding Bonds—
6s M-S $60,000c--Mch 16 1926
(Sub.to call 15 yrs.after date of issue)
4½s A-O $40,000c ---------1923
(Subject to call 1913.)
Water-Works Bonds.
5s --- $225,000----------
GEN. BONDS Mch 6 '09---$325,000
Assessment debt---------- 140,300
Assessed val. 1908 (est.)---1,445,211
(Assessment about ¼ actual value)
Total tax (per $1,000) 1908---$64 50
Population in 1900----------3,775
Population in 1909 (est.)------8,000

INTEREST is payable at New York City.

TAX FREE.—All bonds of this city are exempt from taxation.

CANON CITY SCHOOL DISTRICT NO. 1. G. R. Tanner, Treasurer.

4s ---- $25,000----------1917
(Subject to call 1907.)
BOND. DEBT Mch 9 1909--$56,000
Assessed valuation 1908--$1,778,431
(Assessment about ¼ actual value.)
School tax rate (per$1,000) '08 $26.00

INTEREST is payable at Kountze Bros., New York.

CHAFFEE COUNTY. C. F. Johnson, Treasurer.

County seat is Buena Vista.

LOANS— *When Due.*
Refunding Bonds—
5s M-S $221,000c---Mch 2 1923
(Subject to call March 2 1913.)
Judgment Bonds—
5s J-D $43,000c---Dec 1 1919
(Subject to call Dec. 1 1909.)
BOND. DEBT Mch 4 1909..$264,000
Assessed valuation 1908---3,284,959
(Assessment about 1-3 actual value.)
County tax (per $1,000) '08---$19.00
Population in 1890---------- 6,612
Population in 1900---------- 7,085
Population in 1908 (est.)-----11,000

INTEREST is payable in New York or at County Treasurer's office.

COLORADO SPRINGS. Fred. W. Parkhill, Auditor; E. C. F. Whitaker, City Clerk.

This city is situated in El Paso County. Incorporated Sept. 3 1872.

LOANS— *When Due.*
Refunding Bonds—
4s'99 M-S $85,000c---Mch 1 1929
(Subject to call March 1 1914.)
4s g'00 J-J $80,000c---Jan 2 1930
(Subject to call Jan. 2 1915.)
4s'01 F-A$125,000c---Feb 1 1931
(Subject to call Feb. 1 1916.)
4s'01 F-A $65,000c---Feb 1 1925
(Subject to call Feb. 1 1916.)
4s '04 s-a $133,000c---Sept 1 1924
(Subject to call Sept. 1 1914.)
4s g '05 A-O$170,000c---Oct 2 1925
(Subject to call Oct. 2 1915.)
4s g '06 --- $170,000----Apr 2 1926
(Subject to call April 2 1916.)
City-Hall Bonds—
4s g '01 M-S$118,000c---Sept 3 1916
(Subject to call Sept. 3 1911.)
4s'03 J-J $50,000c---July 1 1918
(Subject to call July 1 1913.)
Improvement Bonds—
6s J-J $2,208 40c--Jan 1 '08-'14
6s g '06 A-O $12,700c--Oct 15 1916
(Subject to call.)
Water Works Bonds.--
4½s'97 M-N $45,000c--Nov 15 1912
(Subject to call Nov. 15 1907.)
4s'99 M-S $50,000c---Mch 1 1914
(Subject to call March 1 1909.)
4sg'00 J-J $60,000c---Jan 2 1915
(Subject to call Jan. 2 1910.)
4sg'01 M-N $69,000c---Nov 1 1916
(Subject to call Nov. 1 1911.)
4s'02 M-N $129,000c--May 1 1917
(Subject to call May 1 1912.)
4sg'03 J-D $409,000c--June 1 1918
(Subject to call June 1 1913.)
4s'05 A-O $90,000c---Apr 2 1921
(Subject to call after Apr 2 1916.)
-- '09 --- $25,000----Jan 1 1924
(Subject to call after Jan 1 1919.)
GEN. BONDS Jan 1 1909 $1,863,000
Assessment debt---------- 38,245
TOTAL DEBT Jan 1 1909 1,901,245
Sinking fund---------- 45,151
NET DEBT Jan 1 1909--- 1,856,094
Water debt (included) --- 1,608,000
Total assessed val. 1908 ..12,560,000
(Assessment about 40 % actual value)
City tax (per $1,000) 1908--$20 00
Population in 1890----------11,140
Population in 1900----------21,085
Population in 1907 (est.)-----35,000

CITY PROPERTY.—The value of city property in 1908 was $4,007,573; of this amount $3,000,000 represented the value of the entire water system.

INTEREST is payable at the City Treasurer's office or at the Chemical National Bank New York.

COLORADO SPRINGS SCHOOL DISTRICT NO. 11. Van E. Rouse, Sec.

LOANS— *When Due.*
4½s'98 --- $2,000----------1913
(Subject to call after 1903.)
4s '00 --- $22,000----------1920
(Subject to call after 1910.)
4s :01 --- $20,000----------1921
(Subject to call after 1911.)
4s '01 --- $100,000----------1916
(Subject to call after 1906.)
4½s'06 --- $25,000----------1921
(Subject to call after 1911.)
5s '08 --- $172,000----------1928
(Subject to call after 1918.)
BOND. DEBT Mch 17 '09--$341,000
Assessed valuation 1909--14,086,800
School tax (per $1,000) 1908--$9.00

INTEREST is payable at the County Treasurer's office and New York.

DELTA. N. E. Clack, Treasurer.

This town is the county seat of Delta County. Incorporated Oct. 31 1881.

BOND. DEBT Mch 4 1909..$103,000
Assessed valuation 1908---- 400,000
(Assessment about 25 % actual val.)
Tax rate (per $1,000) 1908--$74 50
Population in 1900----------819

DENVER. Robert W. Speer, Mayor; A. K. Vickery, Aud.

Denver is situated in Denver County. Under the Rush Amendment to the Constitution (Chapter 46, Laws of 1901), adopted November 1902, the City of Denver and various suburban towns have been united to form what is known as the City and County of Denver. V. 76, p. 554. New counties of Adams and South Arapahoe are formed out of portions of the old County of Arapahoe not included in the new City and County of Denver. The State Supreme Court on Feb. 27 upheld the constitutionality of the Rush Amendment. On March 29 1904 a new charter was adopted. See V. 78, p. 1408. Under decisions of the State Supreme Court handed down in November 1904, Capitol Hill Sewer, Fourteenth Street Viaduct, Broadway Storm Sewer and Eighth Avenue Paving Bonds are a charge upon the property-owners, payable by assessments. V. 79, p. 2221.

Water-Works.—The Board of Appraisers appointed in 1907 to determine the value of the plant of the Denver Union Water Co. have fixed the total value of the property of that company at $14,400,000, consisting of physical plant $10,354,075, water rights, $2,845,925, and going concern value, $1,200,000. This appraisement is the result of the agreement entered into by the city and the water company on Sept. 17 1907. V. 88, p. 955.

LOANS— *When Due.*
Auditorium Bonds—
4s g '06 J-J $80,734c ----1909-1921
Funding Bonds—
5s g '04 A-O$479,000c---Oct 1 1919
Berkeley Water Bonds—
5s '02 J-D $10,000c---June 10 1917
(Subject to call June 10 1912.)
Montclair Park Bonds.
6s '08 Mch $397,700c--Mch 1 1925
(Subject to call after Mch 1 1913)
6s '08 Mch $335,700c--Mch 1 1923
(Subject to call at any time.)
Refunding Bonds—
5s g '04 A-O$633,000c---Oct 1 1919
GEN. BONDS Jan 1 '09--$1,466,200
Assessment bonds---------3,812,800
TOTAL DEBT Jan 1 1909 5,279,000
Sinking fund---------- 632,053
NET DEBT Jan 1 1909-- 4,646,947
Assessed valuation, real--94,514,300
Assessed val., personal---27,842,380
Total valuation 1908----122,356,680
(Assessment about 60 % actual value)
Total tax rate (per $1,000) '08--$34 00
Population in 1890----------106,713
Population in 1900 (Census)--133,859
Population in 1909 (est.)----210,000

INTEREST on all bonds is payable at the Mercantile Trust Co.. New York; the funding, refunding and park bonds interest also payable at the City Treasurer's office.

CITY PROPERTY.—On Jan. 1 1909 the city possessed real estate, park and other property valued at $15,000,000.

DENVER SCHOOL DISTRICT NO. 1. W. A. E. Stutt, Secretary.

Under Chapter 46, Laws of 1901 (Rush Amendment to the Constitution) adopted in 1902, all the various school districts in what is now known as the City and County of Denver were united into one district, known as above. See V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of the old County of Arapahoe. The principal and interest of the bonds of each of the old districts remain a charge against the district which voted such bonds. The bonds below are all that are now outstanding against the district:

LOANS— *When Due.*
District No. 2—
4½s J-J $75,000c---Jan 1 1918
(Subject to call Jan. 1 1908.)
4½s F-A $75,000c---Aug 1 1920
(Subject to call Aug 1 1910.)
District No. 7—
5s J-J $26,000c---July 1 1918
(Subject to call July 1 1908.)
4½s M-S $24,000c---Sept 1 1922
(Subject to call Sept. 1 1912.)
District No. 17—
4½s J-D $163,000c-Dec 20 1917
(Subject to call Dec. 20 1907.)
4s M-N $55,000c--May 15 1922
(Subject to call May 15 1907.)
District No. 21—
5s M-S $43,000c--Mch 15 1918
(Subject to call Mch. 15 1908.)
BOND. DEBT Apr 1909 $461,000
Total assessed val. 1908 121,799,315
School tax rate (per $1,000) 1908---- Special --$7.50 / General -- 2.00
Population in 1909 (est)----200,000

INTEREST is payable in Denver and New York City.

DENVER—GREELEY VALLEY IRRIGATION DISTRICT.

A district in Adams and Weld counties. A. J. Standley, Secretary of Board of Directors. P. O. Hudson.

LOANS— *When Due.*
6s '09 J-D $2,000,000-Apr 5 '20-'29
(For maturity see V. 86, p. 958.)

INTEREST payable at the offices of the Treasurers of either of the above counties or at the American Trust & Savings Bank of Chicago, Ill.

DURANGO. Jacob Willson, City Clerk.

This city is the county seat of La Plata County. Incorporated 1881.

LOANS— *When Due.*
Water-Works Bonds—
5s M-S $150,000c---Mch 3 1918
(Subject to call March 3 1913.)
Refunding Water Bonds—
5s '04 J-D $105,000c----Dec 1924
(Subject to call 1914.)
Refunding Bonds.
4½s'06 J-D $48,000 ---June 1 1926
(Subject to call after June 1 1916.)
BONDED DEBT Mch 1909 $303,000
Water debt (included)----- 270,000
Assessed valuation 1908---2,066,360
(Assessment about ⅓ actual value.)
City tax (per $1,000) 1906-----$7.00
Population in 1890----------2,726
Population in 1900----------3,317
Population in 1907 (est.)------6,000

INTEREST is payable at Kountze Bros., New York.

DURANGO SCHOOL DISTRICT NO. 9—W. O. Liesenberg, Secretary.

LOANS— *When Due*
5s J-J $6,000c 1914 op. 1904
5s F-A 26,000c 1919 op. 1909
BOND. DEBT May 1 1909 $32,000
Floating debt 8,000
Assessed valuation 1908 $2,617,662
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1908 $14.00
Population in 1908 (est) 6,000

INTEREST is payable at Kountze Bros., New York City.

ENGLEWOOD. Chas. E. Coning, Clerk.

This place is in Arapahoe County.

LOANS— *When Due.*
Water-Plant Bonds.
6s '09 J-J $100,000 Jan. 15 1924
(Subject to call after Jan. 15 1919.)

FLORENCE. Thomas M. Howells, City Treasurer

This city is in Fremont County.

LOANS— *When Due.*
Refunding Water Bonds.
5s '09 J-J $85,000c Jan 2 1929
(Subject to call after Jan. 2 1919.)
Sewer Bonds
--s --- $13,000
BONDED DEBT Mch 15 '09 $98,000
Floating debt 53,000
Assessed valuation 1908-09 686,729
Total tax rate (per $1,000) '08 $60.50
Population in 1900 3,728
Population in 1909 (est.) 3,700

INTEREST on the water bonds is payable at the City Treasurer's office and at N. W. Harris & Co., New York.

FLORENCE SCHOOL DISTRICT NO. 2. C. J. Frederickson, County Treas.
Funding Bonds.
4½s'06 F-A $30,000 Feb 1 1921
(Subject to call after Feb 1 1911.)
BONDED DEBT Oct 26 '08 $30,000
Assessed valuation 1907 $1,046,974
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1907 $19.00

FORT COLLINS. R. S. Fedder, City Clerk.

This city is in Larimer County. Incorporated Feb. 2 1883.

LOANS— *When Due.*
Refunding Water Bonds—
4s M-N $105,000c May 4 1925
(Subject to call 1911.)
Water Bonds—
4½s g A-O $160,000c Oct 1 1918
(Subject to call Oct. 1 1913.)
Park Bonds
5s '08 --- $25,000 Apr 1 1923
(Subject to call after Apr 1 1918.)
BOND. DEBT Mch 17 '09 $290,000
Assessed valuation 1908 2,215,499
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908 $62 00
Population in 1900 3,035
Population in 1908 (est.) 11,000

INTEREST is payable at City Treasurer's office.

FORT MORGAN. C. C. Rickel, Clerk.

This city is in Morgan County. Incorporated as a town Aug. 8 1887 and organized as a city of the second class April 20 1908.

LOANS— *When Due.*
Water Works Bonds.
5½s'03 J-J $40,000c July 1 1918
(Subject to call after July 1 1913.)
5½s'08 M-S $55,000c Sept 1 1923
(Subject to call after Sept 1 1918.)
Electric-Light Bonds.
5s '06 J-J $7,500c July 1 1921
(Subject to call after July 1 1916.)
BOND. DEBT Mch 5 1909 $102,500
Assessed valuation in 1908 620,878
(Assessment about 30 % actual value)
Population in 1909 (est.) 5,000

INTEREST on the water bonds of 1906 is payable at Kountze Bros., New York; on the electric-light bonds at the First National Bank of Denver or at the City Treasurer's office; and on the water bonds of 1908 at the Carnegie Trust Co., New York.

FORT MORGAN SCHOOL DISTRICT NO. 3. L. C. Baker, Secretary.

LOANS— *When Due.*
Building Bonds.
--s --- $25,000
5s '08 A-O $15,000c Apr 1 1923
(Subject to call after April 1 1913.)
Refunding Bonds.
5s '08 A-O $15,000c Apr 1 1928
(Subject to call after April 1 1918.)
BONDED DEBT Sept 1908 $55,000
Floating debt about 9,000
Assessed valuation 1907 $1,595,908
(Assessment about 1-3 actual val.)
School tax (per $1,000) '07 $20.00

INTEREST on 1908 bonds is payable at County Treasurer's office

FORT MORGAN IRRIGATION DISTRICT. L. C. Baker, Secretary. P. O. Fort Morgan.

LOANS— *When Due.*
Reservoir Bonds.
6s'04-'07 A-O $170,000c
BONDED DEBT Sept 1908 $170,000
Assessed valuation 1907 1,700,000

FRUITA. E. L. Penfield, Clerk.

This city is in Mesa County.

LOANS— *When Due.*
Water Bonds.
6s '06 M-S $85,000c Mch 1 1921
(Subject to call after Mch 1 1916.)
6s '07 A-O $25,000c Oct 1 1922
(Subject to call after Oct 1 1917)
Improvement Bonds.
6s --- $9,800
BOND. DEBT Sept 1908 $119,800
Assessed valuation 1908 1,150,000
(Assessment about 15 % actual value)
Total tax rate (per $1,000) '07 $75 70
Population in 1908 (est.) 1,250

INTEREST on the bonds of 1907 is payable at the Town Treasurer's office or at Kountze Bros., New York City; on the improvement bonds at the Town Treasurer's office.

GARFIELD COUNTY. Jno. R. Weir, Clerk; J. A. McRae, Treasurer.

County seat is Glenwood Springs

LOANS— *When Due.*
Refunding Bonds.
5s A-O $99,300c Apr 1 1920
(Subject to call April 1 1911.)
5s A-O $67,000c Apr 1 1922
(Subject to call April 1 1912.)
6s A-O $65,000c&r Apr 1 1915
(Subject to call 1905.)
BOND. DEBT Jan. 1 '09 $229,300
Total assessed val. 1908 3,585,136
(Assessment about 30 % actual val.)
State & Co tax (per M) 1908 $34 00
Population in 1890 4,478
Population in 1900 5,835
Population in 1906 (est) 9,000
INTEREST is payable in New York

GOLDEN. A. B. Tripp, Clerk.

This city is in Jefferson County.

LOANS— *When Due.*
Water Works Bonds.
6s ---- $100,000 1918
40,000 1914
BOND. DEBT May 4 1909 $140,000
Assessed valuation 1908 445,850
City tax rate (per $1,000) 1908 $29.00
Population in 1904 2,152

INTEREST at Kountze Bros., New York, and at Woods-Ruby National Bank Golden.

GRAND JUNCTION. Leon J. Chapman, Treasurer.

This city is the county seat of Mesa County. Incorporated Aug. 30 1882.

LOANS— *When Due.*
Water Works Bonds.
6s M-N $65,000c May 1 1912
(Subject to call May 1 1907.)
5s J-D $22,000c Dec 1 1914
(Subject to call Dec 1 1909.)
6s A-O $50,000c Apr 1 1923
Sewer Bonds.
6s M-N $13,000c May 1 1912
BOND. DEBT Mch 6 1909 $150,000
Assessed valuation 1908 1,585,733
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908 $76.60
Population in 1909 (est) 10,000
Population in 1900 3,503

INTEREST on the water bonds payable at Grand Junction or at Kountze Bros., New York.

GREELEY. W. H. Hotchkiss, Clerk.

This city is in Weld County. Incorporated as a town May 29 1871 and as a city of the second class March 1 1886.

LOANS— *When Due.*
Refunding Bonds.
4½s M-S $20,000c 1914
(Subj to call $2,500 yearly after '04.)
4½s M-S 40,000c 1929
(Sub. to call $4,000 yrly.after 1914)
Water Works Bonds.
4½s g'06 A-O $350,000c Apr 2 1921
(Subject to call Apr 2 1916.)
City Hall Bonds.
5s '07 M-S $25,000c July 1 1922
(Subject to call after July 1 1917.)
BOND. DEBT Mch 4 1909 $435,000
Assessed valuation 1908 1,895,265
(Assessment about 1-3 actual value
Total tax (per $1,000) 1908 $60 00
Population in 1900 3,023
Population in 1909 (est) 9,500

INTEREST on refunding bonds is payable at New York Trust Co., New York, on the water-works bonds at the Hanover National Bank, New York, and on the city-hall bonds at the Greeley National Bank.

GREELEY SCHOOL DISTRICT NO. 6. Grace N. Allen, Secretary.
4½s $24,000 1917
(Subject to call 1907.)
BOND. DEBT Sept 1908 $66,000
Assessed valuation 1907 2,268,180

GUNNISON COUNTY. P. J. Hurley, County Clerk.

Gunnison is the county seat.

LOANS— *When Due.*
Refunding Bonds.
4s g A-O $379,600c 1919
(Subject to call 1909.)
BOND. DEBT Mch 1909 $379,600
Assessed valuation 1908 $3,195,662
(Assessment about ⅓ actual value.)
State&Co.tax (per $1,000) '08 $31.25
Population in 1900 5,331
Population in 1909 (est) 6,000

INTEREST payable at County Treasurer's office or at Kountze Bros., New York.

HIGHLANDS. (See Denver.)

HINSDALE COUNTY. F. S. Williams, Treasurer.

County seat is Lake City. This county had outstanding in 1890 $45,000 8 % and $65,000 5 % funding bonds, which are to be exchanged for $108,000 4 % bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about $60,000. See V. 70, p. 496. $44,000 judgment 8s also became optional in Aug. 1901 and are being refunded. $146,700 of the old issues have been refunded, leaving $5,300 still outstanding.

LOANS— *When Due.*
Refunding Bonds.
4s A-O $107,600c 1920
(Subject to call 1910.)
4s J-J $35,500c 1920
(Subject to call 1910.)
BOND. DEBT May 5 1909 $145,700
Assessed valuation 1908 619,279
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1908 $20 00
Population in 1890 862
Population in 1900 1,609

INTEREST is payable at the office of the County Treasurer or at the office of Coler & Co., New York.

JULESBURG IRRIGATION DISTRICT. C. M. Harris, Sec.

An irrigation district in Sedgwick County.

LOANS— *When Due.*
6s '04 A-O $465,000c Oct 1 '15-'24
BONDED DEBT Mch 1909 $465,000
Assessed valuation 1908 880,000
(Assessment about ⅓ actual value.)

INTEREST is payable at office of County Treasurer or at the Hanover National Bank, New York City.

LAKE COUNTY.

Leadville is the county seat. There was some litigation regarding old bonds of this county, but the matter has been settled with the bondholders, and the taxpayers at an election held in Nov. 1901 authorized an issue of $700,000 bonds to take up all the county obligations except the judgment 7s. Of the amount authorized, $671,900 have been put out; it is not likely that the entire amount will ever be issued, as it is probable that quite a number of warrants has been lost and destroyed. An issue of 7 % judgment bonds was put out on April 16 1891. The amount originally was $60,000, but $40,000 has since been redeemed and retired.

LOANS— *When Due.*
County Bonds.
4s A-O $647,400 Nov 15 1921
(Subject to call Nov 15 1911.)
BONDED DEBT Sept '07 $647,000
Judgment debt (add'l) $22,000
Assessed valuation 1908 5,942,321
State & Co tax (per M) 1908 $27 50
Population in 1890 14,663
Population in 1900 18,054

INTEREST is payable at Kountze Bros., New York.

LAMAR. C. W. Heaton, Clerk.

This town is in Prowers County.

LOANS— *When Due.*
Water-Works Bonds.
5s '07 M-S $150,000 Sept 1 1922
(Subject to call after Sept. 1 1917.)

INTEREST is payable at the Town Treasurer's office or at the Chemical National Bank in New York.

LA PLATA COUNTY. O. P. Frary, Treasurer.

Coun seat is Durango.

LOANS— *When Due.*
Refunding Bonds.
4½s M-S $91,500c Mch 1 1921
(Subject to call Mch 1 1911.)
4½s semi-an $35,000c 1923
(Subject to call 1913.)
BOND. DEBT Mch 6 1909 $126 500
Assessed valuation 1908 5,367,747
(Assessment about ⅓ actual value.)
State&Co.tax (per $1,000) '08 $15.00
Population in 1900 7,016

INTEREST is payable at Kountze Bros., New York.

LAS ANIMAS. Francis Cahill, Clerk.

This city is in Bent County.

LOANS— *When Due.*
Water Works Bonds.
6s '08 J-J $100,000 July 1 1928
(Subject to call after July 1 1918.
BOND. DEBT Mch 24 1909 $161,250
Total assessed val. 1908 413,432
(Assessment about 33 % actual value)
Population in 1900 1,192

INTEREST is payable at the National Bank of Commerce in New York.

LAS ANIMAS COUNTY. L. R. Horn, Clerk Board of County Supervisors.

County seat is Trinidad. Bonds are all subject to call.

LOANS— *When Due.*
County Bonds.
5s A-O $119,000c 1914
6s A-O 36,000c 1910
BOND. DEBT Mch 4 1909 $155,000
Assessed valuation 1908 $12,838,498
(Assessment about ⅕ actual value.)
Co. tax rate (per $1,000) '08 $7.50
Population in 1890 17,208
Population in 1900 21,842
Population in 1908 (est.) 50,000

INTEREST on the 6 % bonds is payable at the Chemical Nat. Bank, New York; on the 5 % bonds at the First Nat. Bank, New York.

LONGMONT. Geo. H. Stonex, Clerk.

This city is in Boulder County. Incorporated Jan. 7 1873.

LOANS— *When Due.*
Water Bonds.
4s A-O $110,000c Oct 1 1917
(Subject to call Oct 1 1912.)
5s J-J $12,000c July 2 1921
(Subject to call after July 2 1916.)
Refunding Water Bonds.
6s F-A $43,000c Aug 1 1916
(Subject to call Aug 1 1902.)
Sewer Bonds.
6s M-S $38,000c 1916
(Subject to call any time.)
GEN. BONDS Mch 1909 $165,000
Assessment debt 38,000
Assessed valuation 1908 1,430 000
(Assessment about 35 % actual val.)
City tax (per $1,000) 1908 $12 00
Population in 1890 1,543
Population in 1900 2,201

INTEREST payable at Treasurer's office.

LONGMONT SCHOOL DISTRICT NO. 17. Gertrude Seckner, Secretary.
4½s'00 J-D $18,000c 1915
(Subject to call after 1905.)
4½s'03 J-D 15,000c 1918
6s '06 J-D 25,000c June 1 1921
(Subject to call after June 1 1911.)
BOND. DEBT Apr 14 '09 $58,000
Assessed valuation 1908 2,262,532
(Assessment about 40 % actual val.)
School tax (per $1,000) '08 $18.00
Population in 1909 (est) 7,000
INTEREST is payable in Boulder.

LOVELAND. I. G. M. Gregory, Treasurer.

This city is in Larimer County. Incorporated 1879.

LOANS— *When Due.*
Water Works Bonds.
5s g M-N $40,000c Nov 1 1927
(Subject to call 1912.)
5s J-J $50,000c July 1 1916
(Subject to call July 1 1911.)
5s F-A $10,000c Aug 1 1920
(Subject to call 1915.)
BOND. DEBT Mch 4 1909 $100,000
Assessed valuation 1908 900 000
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1908 $66 50
Population in 1890 698
Population in 1900 1,091
Population in 1906 5,200
Population in 1909 (est.) 6,500

INTEREST is payable at the Chemical National Bank, New York, or at office of the City Treasurer.

MANITOU. H. J. Ross, Recorder.

This town is in El Paso County. Incorporated July 1876.

LOANS— *When Due.*
Water Works Bonds.
6s M-N $14,000c May 1 1909
(Subject to call any time.)
Refunding Water Bonds.
6s A-O 15 $40,000c Oct 15 1917
5s M-N 25,000c Nov 1 1929
(Subject to call Nov 1 1914.)
Sewer Bonds.
5s A-O 15 $8,000c Oct 15 1918
BOND. DEBT Mch 4 1909 $87,000
Assessed valuation 1908 615,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908 $48 40
Population in 1900 1,303
Population in 1909 (est) 2,000

INTEREST is payable at Town Treasurer's office or at Chemical National Bank, New York.

MONTEZUMA VALLEY IRRIGATION DISTRICT. W. F. Mowry, Secretary of Board

An irrigation district (P. O. Cortez) in Montezuma County.

LOANS—	When Due.
Irrigation Bonds.	
6s '06 J-D	$556,500c ...1917-1926
(V. 82, p. 1228 for maturity.)	
6s '06 J-D	$238,500c ...1917-1926

BOND. DEBT Mch 6 1909..$795,000
Floating debt..... 20,000
Total assessed val. 1908.... 950,000
(Assessment ⅓ to 1-3 actual value.)
Total tax (per $1,000) 1908 $18.00 to $25.00

INTEREST is payable at the office of the County Treasurer.

MONTROSE. Laura Callaway, Clerk.

This city is the county seat of Montrose County. Incorporated as a town 1883, as a city of second class March 1 1906.

LOANS—	When Due.
Water Bonds.	
5s '05 J-J	$80,000c..July 1 1920
(Subject to call July 1 1915.)	
Renewal Water Bonds.	
5s '09 J-D	$10,000c..Dec 1 1929
(Subject to call Dec 1 1914.)	
Funding Bonds.	
4s '95 J-J	$30,000c..July 1 1910
(Subject to call July 1 1900.)	

BOND. DEBT Apr 12 1909..$144,600
Assessed valuation 1908.... 697,112
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '08..$15.00

INTEREST on water bonds of 1905 is payable at Town Treasurer's office or in New York City.

MONTROSE COUNTY. T. W. Monell, County Clerk.

County seat is Montrose.

LOANS—	When Due.
Refunding Bonds.	
5s F-A	$121,000c..Feb 1 1922
(Subject to call Feb 1 1912.)	
5s J-D	$26,000c..Dec 1 1923
(Subject to call Dec 1 1913.)	
4½s M-S	$3,000c..Mch 1 1920
(Subject to call Mch 1 1910.)	

BONDED DEBT Mch 1909 $150,000
Assessed valuation 1908...2,746,1 7
(Assessment about 17 % actual value)
State&Co.tax(per $1,000) '08..$3 .10
Population in 1900..... 4,535
Population in 1909 (est.).....17,500

INTEREST is payable at the County Treasurer's office or at Kountze Bros., New York.

ORCHARD MESA IRRIGATION DISTRICT. E. E. Udlock, Secretary.

A district (P. O. Grand Junction) in Mesa County.

LOANS—	When Due.
6s g A-O	$900,000

BOND. DEBT May 1909..$900,000

PITKIN COUNTY. J. M. Conner, Clerk.

County seat is Aspen.

LOANS—	When Due.
Judgment Bonds.	
8s A-O	$38,500c..Oct 1 1911
(Subject to call Oct 1 1901.)	
Refunding Bonds.	
5s M-N	$385,400c..May 1 1920
(Subject to call May 1 1910.)	

BONDED DEBT July 1 '08 $423,900
Floating debt..... 24,500
Assessed valuation 1908...2,098,295
State & Co tax (per M) 1907..$40 00
Population in 1890.....8,929
Population in 1900.....7,020
Population in 1906 (est).....8,000

INTEREST is payable at New York City and at office of County Treas.

PUEBLO. J. D. Miller, Auditor.

Pueblo is situated in Pueblo County. Incorporated March 22 1870. The city of Bessemer was annexed to Pueblo in January 1894.

LOANS—	When Due.
Park Bonds.	
5s g J-J	$70,000c..Jan 1 1912
(Subject to call Jan 1 1907.)	
5s g M-N	$10,500c..Nov 20 1914
(Subject to call Nov 20 1909.)	
5s M-S	$8,000c..Sept 1 1915
(Subject to call Sept 1 1910.)	
5s M-N	$175,000c..Nov 1 1918
(Optional ten years after date.)	
5s '04 M-N	115,000c..May 2 1919
(Subject to call May 2 1914.)	
Water Works Bonds.	
4½s g J-J	$118,000c..Jan 2 1914
(Subject to call Jan 2 1904.)	
Refunding Water Bonds.	
4½s'03 J-D	$150,000c..Dec 1 1918
4½s A-O	117,000c..Apr 1 1914
(Subject to call $15,000 yearly.)	
Sewer Bonds.	
6s M-S	$229,000c..Sept 1 1921
(Subject to call any time.)	
Water Plant Purchase Bonds.	
4½s'06 J-J	$562,000c...July 1 1931
(Subject to call 10 % yearly after 1916	
Refunding Bonds.	
4½s'07 J-D	$136,000c..June 1 1927
(Subject to call after June 1 1917.)	
Pueblo Water Co. Bonds (assu'ed)	
6s A-O	$438,000c..Apr 1 1911
Refunding Sewer Bonds.	
4½s '05 J-D	$43,000c..Dec 1 1925
(Subject to call Dec 1 1915.)	
Viaduct Bonds.	
5s J-D	$120,000c..Dec 1 1918
(Subject to call Dec 1 1913.)	

Statement of Debt Sept 1 1908.

General fund bonds.....	$299,000
Water debt (special).....	1,385,000
Park debt (special).....	378,500
Storm-sewer debt (special)	2 9,000
Paving district debt (spec)	318,000
BOND. DEBT Sept 1 1908	2,609,500
Floating debt.....	403,022
TOTAL DEBT Sept 1 1908	3,012,522
Value of city property '08..	798,7-0
Assessed valuation, real..13,704,740	
Assessed val, personal....	2,553,088
Total valuation 1907.....16,257,828	
(Assessment about 60 % actual val.)	
Tax rate (per $1,000) 1907—	
Northside	$47 00
Eastside	46 00
Soutnside	48 00
Bessemer	47 10
Population in 1890.....24,558	
Population in 1900.....28,157	
Population in 1908 (est.) 37,000	

INTEREST on the refunding bonds of 1907 is payable at the Chase National Bank, New York City; on all other bonds in New York city, part at the Chase National Bank and part at the First National Bank; also at office of City Treasurer.

PUEBLO SCHOOL DISTRICT NO. 1. E. J. Scott, Secretary.

This is district No. 1 of Pueblo County. Bonds are tax exempt.

LOANS—	When Due.
Refunding Bonds.	
5s g M-N	$139,000c.....Nov 1917
(Subject to call Nov. 15 1907.)	
Building Bonds.	
4s M-S	$25,000c....Sept 1920
(Subject to call.)	

BOND. DEBT Apr 9 1909 $161,000
Assessed valuation 1908..10,095,364
(Assessment about ⅓ actual value.)
School tax (per $1,000) 1908..$11 40
Population in 1909 (est.)....25,000

INTEREST on bonds is payable at County Treasurer's office or at First National Bank New York City.

PUEBLO SCHOOL DISTRICT NO. 20. C. E. Saxton, District Secretary

LOANS—	When Due.
School Bonds.	
4s '04 F-A	$100,000c...Aug 1 1919
(Subject to call Aug. 1 1909.)	
Refunding Bonds.	
4½s M-S	$104,000c.....1917
(Subject to call after 1907.)	

BOND. DEBT May 1 '09. $204,000
Assessed valuation 1908..10,844,911
School tax (per $1,000) 1908..$12.00

INTEREST is payable in New York City.

PUEBLO COUNTY. E. C. Highberger, Clerk.

County seat is Pueblo.

LOANS—	When Due.
Refunding Bonds.	
4s '09 F-A	$350,000....Feb 1 1929
(Subject to call Feb. 1 1919.)	

BONDED DEBT Jan. 1 '09..$350,000

Assessed valuation 1908..$26,823,609
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '08..$15.10
Population in 1900.....34,448
Population in 1905.....65,000

INTEREST is payable at the First National Bank, New York, or at the County Treasurer's office.

RIFLE. G. W. Pittman, Clerk.

This town is in Garfield County.

LOANS—	When Due.
Water Bonds (*Tax-exempt*).	
6s '06 J-J	$60,000c July 16 1921
(Subject to call after July 1916.)	

BONDED DEBT Mch 1909..$60,000
Total tax rate (per $1,000) '08 $76.00
Population in 1909 (est.) 1,200

INTEREST is payable at Kountze Bros., New York City.

RIO GRANDE COUNTY. Eck. Farrow, Clerk

Del Norte is the county seat.

LOANS—	When Due.
Funding and Refunding Bonds.	
5s F-A	$180,700c...Aug 1 1919
(Subject to call Aug. 1 1909.)	
4s F-A	$29,300c...Aug 1 1919
(Subject to call Aug. 1 1909.)	

BOND. DEBT Mch 4 1909..$210,000

Assessed valuation 1908..$2,100,098
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1908..$20 00
Population in 1890..... 3,451
Population in 1900..... 4,080
INTEREST is payable at Kountze Bros., New York City.

RIVERSIDE IRRIGATION DISTRICT. R. H. Bean, Sec.

A district (P. O. Orchard) in Morgan County.

LOANS—	When Due.
6s '07 J-D	$37,500c...July 1 1918
	45,000c...July 1 1919
	52,500c...July 1 1920
	60,000c...July 1 1921
	67,500c...July 1 1922
6s '07 J-D	$75,000c...July 1 1923
	82,000c...July 1 1924
	97,500c...July 1 1925
	42,000c...July 1 1926
	40 000c...July 1 1927

BOND. DEBT Mch 15 '09..$747,500

INTEREST is payable at the National Bank of Commerce, New York City, or at the County Treasurer's office in Fort Morgan.

ROCKY FORD. Geo. E. Preble, Clerk.

This city is in Otero County.

LOANS—	When Due.
Water Bonds.	
5s '06 J-D	$100,000c..June 5 1921
(Subject to call after June 1916.)	
5s ----	10,000c.....
7s ----	7,000c.....
Sewer Bonds.	
5s '06 ----	$37,500.....1924

BOND. DEBT Mch 11 1909..$154,500
Assessed valuation 1908.. 698,950
Total tax rate (per $1,000) '08..$65.00

INTEREST is payable at Kountze Bros., New York, or at the City Treasurer's office.

SAN JUAN COUNTY. F. J. Bawden, Treasurer.

County seat is Silverton.

LOANS—	When Due.
Funding Bonds.	
8s F-A	$18,000c..Feb 1 1912
(Now subject to call.)	
Refunding Bonds.	
6s J-J	$97,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)	

BOND. DEBT Mch 6 1909..$115,000

Cash in treasury..... $13,000
NET DEBT Mch 6 1909... 102,000
Assessed valuation 1908...2,331,458
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '08..$38.00
Population in 1900.....2,342
Population in 1909 (est.).....4,000

INTEREST is payable in Silverton or New York City.

SAN MIGUEL COUNTY. L. C. Lomax, Treasurer.

County seat is Telluride. All bonds are exempt from taxation.

LOANS—	When Due.
Refunding Bonds.	
6s J-J	$90,000c...Jan 1 1923
(Subject to call Jan. 1 1913.)	
Road Bonds	
6s A-O	$15,000c....May 15 1922
(Subject to call May 15 1912.)	
6s A-O	$20,000c...Oct 1 1922
(Subject to call Oct. 1 1912.)	

BOND. DEBT Mch 6 1909.. $125,000
Assessed valuation 190[illegible]...4,003,111
(Assessment about ⅓ actual value.)
Co. tax rate (per $1,000) '08...$8.00
Population in 1905 (est.).. 6,000
Population in 1900..... 5,379
INTEREST is payable at Kountze Bros., New York City.

SOUTH DENVER. Annexed to Denver Feb. 7 1894. See Denver.

STERLING. F. H. Blair, Treasurer.

This city is in Logan County. Incorporated Sept. 1 1884.

LOANS—	When Due
Water Bonds.	
5s g ----	116,000c.....1923

BONDED DEBT Sept '08..$116 000
Total assessed val, 1907.... 387,043

(Assess't abt. ⅓ to 1-3 actual value.)
Total tax (per $1,000) 1907...$69.50
Population in 1900..... 998
Population in 1908 (est.).....3,000

INTEREST is payable at Sterling.

TRINIDAD. S. H. Jaffa, Treasurer.

This city is situated in Las Animas County. Incorporated Dec. 30 1879.

LOANS—	When Due.
Water-Works Bonds	
5s '07 A-O	$328,000c..Apr 1 1912
(Subject to call after 1907.)	
5s g '01 A-O	$70,000c..Oct 1 1916
(Subject to call Oct. 1 1911.)	
4½s '06 M-S	$250,000c Mar 1 1921
(Subject to cal' after 1916)	
6s '07 M-S	$67,500c..Mch 1 '10-'24
Refunding Bonds.	
4½s 1905	$82,000c.....1925
(Subject to call after 1915.)	

GEN. BONDS Mch 15 1907 $797,500
Assessment debt 70,000
Assessed valuation 1909...4,353,743
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '09..$16.50
Population in 1900..... 5,345
Population in 1909 (est.)....14,000

INTEREST on the bonds of 1907 is payable at Denver; on all other bonds at the First National Bank, New York City, and at the City Treasurer's office.

TRINIDAD SCHOOL DISTRICT NO. 1. L. Freudenthal, Secretary

This district is in Las Animas County. Bonds are tax-exempt.

LOANS—	When Due.
5s July	$2,000c 1915
4½s Aug	17,000c 1917
4½s Aug	8,000c 1919
4½s Aug	4,000c 1919
4½s Sept	35,000c 1926
4½s Sept	20,000c 1922

BONDED DEBT Mch 1909 $86,000
Assessed valuation 1908...4,001,053
School tax (per $1,000) 1908..$11.00
Population in 1908 (est)....14,000

VICTOR. Si Paxson, Mayor; L. W. Thayer, Clerk.

This city is in Teller County. Incorporated as a town May 15 1894 and as a city of the second class March 3 1898.

LOANS—	When Due.
Water Bonds.	
5s g F-A	$315,000c...Feb 1 1916
(Subject to call Feb 1 1911.)	

BONDED DEBT Nov '08..$376,000
Floating debt..... 130,558

TOTAL DEBT Nov 1908..$506,558
Assessed valuation '07, abt. 950,000
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1907..$50 00
Population in 1900..... 4,986

INTEREST on the water bonds payable at Kountze Bros., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Colorado which are not represented among the foregoing detailed reports.

Location—	*Bonded Debt.* $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax per $1,000.* $	*Pop'n. 1900.*
Aspen (C), Pitkin County	46,000	------	314,695	50.00	3,303
Colorado City Sch. Dist. No. 1	66,000	------	2,195,000	8.50	------
Conejos County	122,500	------	2,500,000	28.00	8,794
Cripple Creek Sch. Dist. No. 1	115,000	------	8,929,430	15.00	------
Delta County	71,000	------	3,223,425*b*	23.00	5,487
Eagle County	80,000	------	1,889,623	27.00	3,008
Goldfield (C), Teller County	37,000	------	528,260	50.00	2,191
Gunnison (C), Gunnison Co	66,000	1,000	275,260*a*	20.00	1,200
Hillrose Irrigation District	70,000	------	------	*a*4.63	------
Holly (T), Prowers County	40,000	------	150,000	----	------
Hotchkiss (T), Delta Co	73,000	------	145,000*a*	23.00	2,500
Idaho Springs, Clear Creek Co	86,000	------	781,905	47.50	2,500
La Junta School District	37,000	7,700	1,539,755	21.00	------
Leadville, Lake County	None	240,878	2,106,527*a*	52.50	12,455
Meeker (T), Rio Blanco Co	60,000	1,500	200,800*a*	64.25	507
Mesa County	57,000	8,000	5,762,829*b*	17 80	9,267
Rio Blanco County	33,000	None	1,134,030*b*	30.00	1,690
Salida (C), Chaffee County	56,000	None	920,865*a*	13.00	3,722
Silverton (C), San Juan Co	38,500	1,110	600,000	----	1,360

(C) City. (T) Town. *a* Total tax. *b* County tax.

State of Utah.

ITS

DEBT, RESOURCES, &c

Organized as a Territory (Act Sept. 9 1850)----Sept. 9 1850
Admitted as a State----Jan. 4 1896
Total area of State (square miles)----84,970
State Capital----Salt Lake City
Governor (term expires 1st Monday Jan. 1913)----Wm. Spry
Secretary (term expires 1st Monday Jan. 1913)-C. S. Tingey
Treas. (term exp. 1st Monday Jan. 1913)--David Mattson
Auditor (term expires 1st Monday Jan. 1913)-Jesse D. Jewkes

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

DEBT OF STATE.—The loans outstanding are as follows:

LOANS— Name and Purpose.		Interest %	Interest Payable.	Principal When Due.			Principal Outstand'g.
Refunding bonds	c	1898 3½	J & J	Sept	1	1918	$150,000
do do	c	1900 3¼	J & J	July	2	1920	300,000
State bonds (gold)	c	1896 4	J & J	July	1	1916	200,000
Territorial bonds	c	1897 5	J & J	July	1	1912	250,000

All bonds are non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1897 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1898 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.

BONDED DEBT on Sept. 1 1908 was $900,000; on the same date the cash on hand amounted to $175,000.

TAX VALUATION—In 1908 the total assessed valuation was $166,019,855, as follows: Real estate, $90,403,842; personal property, $39,301,520; railroads, &c., $25,937,666; telegraph and telephone companies, $1,802,814; net proceeds of mines, $5,376,651, and express companies, &c., $3,197,362. In 1907 the total was $161,608,356; in 1906, $145,995,949; in 1904, $132,994,247; in 1903 it was $128,241,243; in 1902 it was $118,047,216; in 1901 it was $112,603,655; in 1900 it was $105,629,041; in 1897 it was $102,362,519; in 1896 it was $107,291,083. The State tax (per $1,000) in 1907 was $5.00. School tax (additional), $3.00.

CONSTITUTIONAL AMENDMENTS. Three amendments to the State Constitution were submitted to the electors at the general election on Nov. 3 1908. The successful amendment was one providing for the taxation by the State of all mines and mining claims contained therein. The two defeated related to the limitation of State tax levied on property for State purposes and also prescribed the manner of creating new counties and changing boundaries. V. 87, p. 1557.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The sections relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 5 and 6. We quote these sections below.

SECTION 1. To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State, the State may contract debts not exceeding in the aggregate at any one time the sum of $200,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of $200,000, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2. The State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied solely to the purpose for which it is obtained.

SECTION 5. All moneys borrowed by or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6. The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, &c.—The Constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, 5 and 7 of Article XIV. Section 5 is quoted above. We give Sections 3, 4 and 7 below.

SECTION 3. No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof in this State; unless the proposition to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein in the year preceding such election, and a majority of those voting thereon shall have voted in favor of incurring such debt.

SECTION 4. When authorized to create indebtedness as provided in Section 3 of this Article, no county shall become indebted to an amount, including existing indebtedness, exceeding 2%. No city, town, school district or other municipal corporation shall become indebted to an amount, including existing indebtedness, exceeding 4% of the value of the taxable property therein, the value to be ascertained by the last assessment for State and county purposes previous to the incurring of such indebtedness; except that in incorporated cities the assessment shall be taken from the last assessment for city purposes, *provided*, That no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city, town or school district purposes. *Provided*, further, That any city or town when authorized, as provided in Section 3 of this Article, may be allowed to incur a larger indebtedness, not exceeding 4% additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7. Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose, which, according to said laws, may have been submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this Constitution takes effect.

SECTION 1884, Chapter 14, of the Revised Statutes, limited the indebtedness of school districts to 2% of the assessed valuation of property, but this limit was raised to 4% by Chapter 17, Laws of 1901—that is, to the Constitutional figure.

POPULATION OF STATE.—

1900	276,749	1880	143,963	1860	40,273
1890	207,905	1870	86,786	1850	11,380

CITIES, COUNTIES AND TOWNS IN THE

STATE OF UTAH.

EPHRAIM SCHOOL DISTRICT NO. 2. Wm. G. Barton, Clerk.

A district (P. O. Ephraim) in Sanpete County.

LOANS— When Due.
5s '08 ---- $25,000c---Jan 1 1928
BOND. DEBT Mch 5 1909--$25,500
Assessed val. 1909 (est)----$670,000

(Assess't 50 to% 70% actual value.)
School tax rate (per $1,000) '08$20.00
Population in 1909 (est)------3,000

INTEREST is payable at the Bank of Ephraim.

GRANITE SCHOOL DISTRICT. H. N. Winter, Clerk Board of Education. P. O. Salt Lake City.

A district in Salt Lake County.

LOANS— When Due.
6s '92 --- $2,000----------
6s '97 --- 1,000----------
5s '00 --- 12,000----------
5s '01 --- 3,300----------
5s '02 --- 1,200----------
5s '04 --- 17,750----------
5s '05 --- $39,500----------
4½s'06 J-D 60,000----June 1 1926
(Subject to call after June 1 1911.)
5s 07 J-D $40,000----June 1 1927
(Subject to call after June 1 1912)
5s s-a $100,000------20 years
(Subject to call after 10 years.)
BONDED DEBT Mch '09--$271,750
Assessed valuation 1908---7,967,402

INTEREST on the 5s is payable at the Utah National Bank or at E. H. Rollins & Sons, Boston, Mass.

JORDAN SCHOOL DISTRICT. N. Thompson, Clerk.

This district (P. O. Sandy City) is in Salt Lake County.

LOANS— When Due.
Building Bonds.
5s '05 J-D $3,000c--June 15 1925
(Subject to call after June 15 1910.)
5s '05 J-D 5,500c --------1925
(Subject to call after June 1 1910.)
5s '05 J-J 6,000c --------1925
(Subject to call after July 1 1910.)
5s '04 A-O 5,000c----Oct 1 1924
(Subject to call at any time.)
5s '03 M-S 15,500c --------1923
(Subject to call after March 2 1908.)

Building Bonds.—(Con.)—
5s '03 J-D 9,000c --------1923
(Subject to call after Mar 2 1908.)
4½s'06 J-J $30,000c---July 1 1926
(Subject to call after July 1 1911.)
4½s 07M-N $30,000c---May 1 1927
(Subject to call after May 1 1912)
4½s g '08 J-J $40,000c--July 1 1928
(Subject to call after July 1 1918.)
BOND. DEBT Mch 9 1909- $144,000
Total assessed val. 1908---6,372,588
(Assessment about ⅓ actual value.)
School tax (per $1,000) 1908-- $9.00
Population in 1909 (est)------13,000

INTEREST is payable at Sandy City Bank or E. H. Rollins & Sons of Denver, Col.

LOGAN. Mae Benson, City Recorder.

This city is in Cache County. Incorporated 1866. The State Supreme Court has declared valid the $65,000 electric-light bonds mentioned below. V. 76, p. 877.

LOANS— When Due.
Electric Light Bonds.
4s '03 M-N $65,000c---May 1 1923
5s g '04 J-D $12,000c---June 1 1924
Water Works.
5s '92 J-D $40,000c--Dec 31 1912
Liquidation Bonds.
4½s'07 F-A $45,000----Aug 1 1927

BOND. DEBT Mch 10 1909 $162,000
Total assessed val, 1908---2,212,016
(Assessment is 40% actual value.)
Total tax rate (per $1,000) '08-$38.50
Population in 1900---------- 5,451
Population in 1890---------- 4,565
Population in 1909 (est.)-----10,000

INTEREST on water bonds is payable at the Chase National Bank, New York; on electric-light bonds at State Bank of Utah or at the American Exchange National Bank, New York City.

LOGAN SCHOOL DISTRICT J. C. Allen, Clerk Board of Education.

LOANS— When Due.
Refunding Bonds.
5s '08 M-N $25,000----May 1 1918
BOND. DEBT May 14 1909-$25,000

Total assessed val. 1909--$2,345,153
(Assessment about 45% actual value.)
School tax (per $1,000) 1908---$8 00
Value school property 1908---93,907

INTEREST is payable in New York.

OGDEN. Florence O. Stanford, City Auditor.

This city is in Weber County. The city owns its water-works system; having purchased same Jan. 1 1909 at a cost of $550,400.

LOANS— When Due.
General Improvement.
6s J-D $40,000c---June 1 1911
6s F-A 50,000c---Feb 1 1912
5s A-O 50,000c---Apr 1 1912
5s J-D 50,000c---Dec 1 1912
5s M-N 100,000c---May 1 1913
Refunding Bonds.
4s '09 ---$100,000----Jan 2 1929
(Subject to call after Jan. 2 1919.)
4s g M-N $50,000c---May 1 1920
(Subject to call May 1 1910.)
4s J-D $30,000c---June 1 1921
(Subject to call after 1911.)
4½s'06J-D $30,000c---June 1 1926
(Subj. to call after June 1 1916.)

Sewer District No. 9 Bonds.
5s '04 J-J $19,000c---July 1 1914
Water Bonds.
4½s'09 J-J $450,000----Jan 2 1929
GEN. BONDS Mch 1 1909 $950,000
Assessment debt-------- 149,000
Floating debt---------- 81,537
TOTAL DEBT Mch 1 1909 1,180,537
Total assessed val. 1908--11,762,228
(Assessment about ¼ actual value.)
City tax rate (per $1,000) '08-$20.00
Population in 1890----------14,889
Population in 1900----------16,313

INTEREST on the $19,000 sewer bonds is payable at the City Treasurer's office or at the Chase National Bank, New York.

OGDEN SCHOOL DISTRICT. Ivy Williams, Clerk.

LOANS— When Due.
Building Bonds.
4s g J-J $100,000c---July 1 1922
(Subject to call July 1 1912.)
5s g J-D $35,000c---Dec 1 1912
4s '08 semi-an 75,000c --------1928
(Subject to call after 1913.)

BOND. DEBT Mch 4 '09- $210,000
Total assessed val. 1908--11,762,228
(Assessment about ¼ actual value.)
School tax rate (per $1,000) '08-$8.50
Value of school property 1908 354,094
Population in 1905----------25,000
Population in 1909 (est.)-----30,000

INTEREST is payable in New York, Boston, Mass., and Chicago, Ill.

PROVO. C. F. Decker, Mayor; David Johnson, Recorder.

This city is the county seat of Utah County. Bonds are tax exempt. Incorporated Feb. 6 1851.

LOANS— When Due.
Refunding Bonds.
4½s g M-S $67,000c--Mch 15 1922
(Subject to call Mch. 15 1912.)
Water Bonds.
4½s'06 J-D $35,000----June 1 1926
(Subject to call after June 1 1916.)

BOND. DEBT Oct 26 1908 $102,000
Assessed valuation 1908---2,660,424
(Assessment 70% actual value.)
Total tax (per $1,000) 1908---$39.00
Population in 1890---------- 5,159
Population in 1900---------- 6,852
Population in 1908 (est.)---- 9,500

INTEREST is payable at the Chemical National Bank, New York, or at the office of the City Treasurer.

SALT LAKE CITY. Rudolf Alff, Auditor.

This city is situated in Salt Lake County and was incorporated in 1851 and Jan. 20 1860. Bonds are all tax exempt.

LOANS— When Due.
Refunding Bonds.
4½s J-J $548,000c---Jan 1 1924
4s M-S 500,000c---Sept 1 1918
4s J-J 500,000c---Jan 1 1921
4s J-J 200,000c---July 1 1921
Water Bonds.
4s A-O$250,000c---Oct 1 1920
(Subject to call Oct. 1 1910.)
4½s '08 A-O 475,000----Oct 1 1928
(Subject to call after Oct 1 1918.)
Water Improvement Bonds.
4s '05 A-O $850,000c-Apr 1 1925
(Subject to call Apr 1 1915.)
General Fund.
5s M-N$800,000c---May 1 1914
Voting Machine Bonds.
--s --- $2,800---Oct 1 '09-'10

Sewer Bonds.
4s '05 A-O $150,000c--Apr 1 1925
(Subject to call Apr. 1 1915.)
4½s g '08 A-O 125,000--Oct 1 1928
(Subject to call after Oct 1 1918.)
BOND. DEBT Jan 1 1909 $4,400,800
Floating edbt---------- 381,650
Water debt (included)---- 1,575,000
Assessed valuation, real--35,132,559
Assessed valuation, pers'l-13,807,479
Total valuation 1908-----48,940,038
(Assessment about 60% actual value)
City tax (per $1,000) 1908----$13 00
Total tax (per $1,000) 1908--$37 30
Population in 1900----------53,531
Population in 1905----------85,000
Population in 1908 (est)-----110,000

INTEREST is payable in Salt Lake City and New York City

ASSETS.—City lands, buildings, sewer system and street and sidewalk paving are valued at $6,008,256; water-works system at $5,640,332; other assets, $919,720. Cash in treasury Dec. 31 1908, $100,476. The earnings from the water works for the year 1908 amounted to $189,706.

SALT LAKE CITY SCHOOL DISTRICT. L. P. Judd, Clerk.

LOANS—	When Due.
5s F-A $387,000c	Feb 1 1912
5s F-A 220,000c	Feb 1 1913
4s g '08 J-J 250,000	July 1 1928
BOND. DEBT Mch 6 1909 $857,000	
Floating debt 25,000	

Sinking fund	$23,000
Assessed valuation 1908	48,896,349
(Assessment abt. 1-6 actual value.)	
School tax rate(per $1,000) '08	$9.00
Value of school prop. 1908	1,461,898
Population in 1909 (est.)	101,000

INTEREST on the bonds due 1928 is payable at N. W. Halsey & Co., Chicago; on all other bonds at Wells, Fargo & Co., N. Y., and Salt LakeCity

SALT LAKE COUNTY. F. Heginbotham, Auditor.

Salt Lake City is the county seat.

LOANS—	When Due.
Refunding Bonds.	
4½'06s F-A $350,000c	Aug 1 1926
(Subject to call after Aug 1916.)	
BOND. DEBT Jan 1 1909 $350,000	
Warrants outstanding 19,793	
Total assessed val. 1908	65,373,705
(Assessm't about 60 % actual value.)	
State&Co.tax(per $1,000) '08	$15.00
Population in 1900	77,725
Population in 1908 (est)	125,000
School District No. 24.	
5s 1905 $20,000	June 15 1925
(Subject to call June 15 1910.)	
School District No. 29.	
5s 1905 $22,000	June 15 1925
(Subject to call June 15 1910.)	
School District No. 38.	
5s 1905 $7,500	June 15 1925
(Subject to call June 15 1910.)	
School District No. 42.	
5s 1905 $3,000	June 15 1925
(Subject to call June 15 1910.)	
School District No. 47.	
5s 1905 $10,000	June 15 1925
(Subject to call June 15 1910.)	

INTEREST is payable at County Treasurer's office.

WEBER COUNTY. S. G. Dye, Clerk.

County seat is Ogden.

LOANS—	When Due.
Refunding Bonds.	
4s J-J $80,000c	July 1 1922
(Subject to call July 1 1912.)	
Funding Bonds.	
5s A-O $40,000c	Apr 1 1921
(Subject to call after 1911.)	
BOND. DEBT Mch 5 1909 $120,000	
Floating debt 15,000	

Assessed valuation, real	$12,289,489
Assessed val., personal	4,274,945
Total valuation 1908	16,564,434
(Assessment about 70 % actual val.)	
State&Co.tax(per $1,000) '08	$16.00
Population in 1890	22,723
Population in 1900	25,239
Population in 1909 (est.)	35,000

INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS

DEBT, RESOURCES &c.

Organized as a Territory (Act Sept. 9 1850)—Dec. 13 1850
Total area of Territory (square miles)—122,580
Territorial Capital—Santa Fe
Governor (term expires January 13 1912)—Geo. Curry
Secretary (term expires January 13 1912)—Nathan Jaffa
Treasurer (term expires Mch. 12 1911)—Miguel A. Otero

LEGISLATURE meets biennially in odd years on the third Monday of January, and sessions are limited by statute to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see "Chronicle" of March 18 and 25 1899.

The bonded debt at present is as follows:

LOANS— Name and Purpose.	Interest— P.	C. Payable.	Principal— When Due.	Outstanding
Agricul. College bonds—cou. 1901	5	J-J	July 10 1931	$25,000
		Subject to call after July 10 1921.		
Armory Bldg. bonds—cou. 1904	4	A-O	April 1 1934	15,000
		Subject to call after April 1 1924.		
do do cou. 1908	4	A-O	April 1 1938	40,000
		Subject to call after April 1 1928.		
Capital re-bldg. bonds—cou. 1895	5	M-N	M-N 1925	75,000
($25,000 due May 1 and $50,000 due Nov. 1 1925; subj. to call after 1915.)				
Capitol re-bldg. bonds—cou. 1899	4	M-N	May 1 1929	60,000
		Subject to call May 1 1919		
do do cou. 1907	4	J-D	June 1 1937	25,000
		Subject to call after June 1 1927.		
do do cou. 1907	4	J-D	Dec 1 1937	25,000
		Subject to call after Dec. 1 1927.		
Insane Asylum—cou. 1891	6	J-J	Oct 1 1921	25,000
		Subject to call after Oct. 1 1911.		
do do —cou. 1895	5	J-J	Jan 1 1925	30,000
		Subject to call after July 1 1915.		
do do —cou. 1901	5	J-J	July 1 1921	25,000
		Subject to call after July 1 1911.		
Military Inst. bonds—cou. 1901	5	J-J	July 1 1921	25,000
		Subject to call after July 1 1911.		
Penitentiary refund. cou. '94&'95	6	M-S	1924–1925	81,000
		Subject to call after 1914-1915.		
Provisional debt bonds—cou. 1889	6	M-S	1919	94,000
		Subject to call after 1909.		
Refunding bonds—cou. 1893	6	J-J	July 1 1923	104,000
		Subject to call July 1 1913.		
do do —cou. 1903	4	M-S	June 1 1933	101,000
		Subject to call after June 1 1923.		
do do —1909	4	M-S	Mch 1 1939	128,000
		Subject to call after Mch 1 1919.		
Territorial Inst. bonds—cou. 1907	4	J-J	July 1 1937	125,000
		Subject to call after July 1 1927.		

INTEREST on all bonds is payable at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on Dec. 1 1908 was $1,023,000, including $20,000 current expense bonds; on the same date the Territory had a sinking fund of $61,680.

ASSESSED VALUATION.—The assessed valuation (about 1-3 cash value) in 1908 was $56,402,047; the tax rate in 1908 was $13.00.

STATEHOOD DEFEATED.—The proposition to form a State by the union of the territories of Arizona and New Mexico failed at the election Nov. 6 1906. The vote in New Mexico was in favor of the project but in Arizona it was overwhelmingly defeated. V. 83, p. 1186.

TERRITORIAL AND MUNICIPAL BONDS EXEMPT FROM TAXATION.—For opinion see V. 86, p. 240.

POPULATION OF TERRITORY.—The population of New Mexico, which in 1908 was estimated at 400,000, has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1900	195,310	1880	119,565	1860	*87,034
1890	153,593	1870	91,874	1850	61,547

* Not including population of Arizona Territory, then forming part of New Mexico but subsequently detached and organized as a separate Territory.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF NEW MEXICO.

ALBUQUERQUE. John B. McManus, Clerk.

This city is the county seat of Bernalillo County.

LOANS—	When Due.
Sewer Bonds.	
4½s'09 M-S $290,000c	Mch 1 1929
BOND. DEBT Mch 5 1909 $453,000	

Assessed valuation 1908	$3,106,144
(Assessment 30 to 40 % actual value.)	
Total tax (per $1,000) 1908	$6.28½
Population in 1906	11,070

ALBUQUERQUE SCHOOL DISTRICT T. J. Naylor, Secretary.

LOANS—	When Due.
6s J-J $60,000 c	1922
(Subject to call after 1912.)	
School Building Bonds	
4½s J-J $34,000c	July 1 1934
(Subject to call after 1924.)	
BOND. DEBT Mch 5 1909	$94,000

Assessed valuation 1908	$3,106,144
(Assessment about 25 % actual val.)	
School tax (per $1,000) 1908	$13.00
Population in 1890	3,785
Population in 1900	6,238
Population in 1909 (est.)	18,000

INTEREST payable in New York.

BERNALILLO COUNTY. A. E. Walker, Probate Clerk.

County seat is Albuquerque.

LOANS—	When Due.
Bridge Bonds.	
6s J-J $30,000	July 1 1922
(Subject to call July 1 1912.)	
Current Expense Bonds.	
6s J-J $7,000	Nov 16 1921
(Subject to call Nov 16 1911.)	
5.9s J-J $17,000	Dec 31 1922
(Subject to call Dec 31 1907.)	
Funding Bonds.	
6s J-J $54,531 50	Aug 2 1917
(Subject to call Aug 2 1907.)	
Refunding Bonds.	
5s F-S $106,200	July 1 1931
(Subject to call after July 1 1921.)	
5s M-S $78,000	Sept 1 1931
(Subject to call after Sept 1 1921.)	
4½s '05 J-J $70,400	July 1 1935
(Subject to call July 1 1925.)	
BONDED DEBT Mch 1909	$363,131
Assessed valuation 1908	3,930,406
(Assessment about ¼ actual value.)	
Co. tax rate (per $1,000) '08	$21.85
Population in 1900	28,630

INTEREST is payable in Albuquerque, New York and Chicago.

CHAVES COUNTY. James Sutherland, County Treasurer.

Roswell is the county seat. The county was formed from part of Lincoln County in 1891.

LOANS—	When Due.
Funding Lincoln Co. Bonds.	
6s J-J $5,000c	Jan 1 1921
(Subject to call Jan 1 1911.)	
Refunding Bonds.	
5s g M-S $30,000c	Mch 1 1931
(Subject to call Mch 1 1921.)	
Refunding Bonds—(Con.).	
5s M-S $11,000c	July 1 1921
BOND. DEBT Mch 5 1909	$46,000
Assessed valuation 1908	3,890,250
(Assessment about ¼ actual value.)	
Ter. & Co. tax (per M) '08	$25 00
Population in 1900	4,773
Population in 1909 (est.)	23,000

INTEREST on refunding bonds due 1921 is payable at N. W. Harris & Co., New York; on all others at New York or at County Treasurer's office.

CLOVIS.

This place is in Roosevelt County.

LOANS—	When Due.
Water and Sewer Bonds.	
6s '09 $125,000	Mch 1 1939

COLFAX COUNTY. Geo. A. Pace, Treas. and Collector.

Raton is the county seat.

LOANS—	When Due.
Improvement Bonds.	
6s '97 J-J $14,000	Aug 1 1927
(Subject to call after Aug 1 1917.)	
Funding Bonds.	
6s '97 J-J $18,500	Aug 1 1927
(Subject to call after Aug 1 1917.)	
Current Expense Bonds.	
6s '93 J-J $7,000	Jan 18 1923
(Subject to call after Jan 18 1913.)	
Refunding Bonds.	
5s '02 J-J $5,000	Sept 1 1932
(Subject to call after Sept 1 1922.)	
5s '06 J-J $28,900	July 1 1936
(Subject to call after July 1 1921.)	
BOND. DEBT Sept 1908	$73,400
Assessed valuation 1908	3,764,947
(Assessment abt. 50 % actual value.)	
Ter. & Co. tax (per $1,000) '08	$31.75
Population in 1900	10,150
Population in 1907 (est)	20,000

INTEREST is payable at office of County Treasurer or at the Chemical National Bank in New York City.

GRANT COUNTY. Jackson Agee, Treasurer.

County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned $160,814 28 to Grant County and $51,654 83 to Luna County.

LOANS—	When Due.
Refunding Bonds—Tax Exempt.	
5s g M-S $228,000c	Jan 1 1932
Subject to call Jan 1 1922.)	
BONDED DEBT Mch 1908	$228,000
Cash in treasury 69,722	

Assessed valuation 1907	$3,500,000
(Assessment about 2-3 actual value.)	
Ter. & Co tax (per $1,000) '07	$34.00
Population in 1890	9,657
Population in 1900	12,883
Population in 1907 (est.)	18,000

INTEREST is payable at the Hanover National Bank in New York.

LAS VEGAS. K. D. Godall, Mayor; C. Tamme, Clerk.

This city is the county seat of San Miguel County. Incorporated Aug. 1 1888.

LOANS—	When Due.
Refunding Bonds.	
5s J-J $15,000	July 1 1935
(Subject to call after July 1 1925.)	
5s M-S $7,000	Sept 2 1931
(Subject to call after Sept 2 1921.)	
5s M-S $10,000	Jan 1 1932
(Subject to call after Jan 1 1922.)	
5s J-J $24,346	July 1 1937
(Subject to call after July 1 1927.)	
School House Bonds.	
5s M-S $35,000	Sept 1 1930
BONDED DEBT Mch 1909	$91,346
Assessed valuation 1908	1,179,973
(Assessment about 2-5 actual value.)	
City tax (per $1,000) '08	$13 50
Population in 1890	2,385
Population in 1900	3,552

INTEREST is payable in New York City.

MORA COUNTY. E. H. Bienbaum, Deputy Clerk Probate Court.

County seat is Mora. A portion of this county was cut off and added t Union County, thus reducing valuation and population after 1893.

LOANS—	When Due.
Refunding Bonds (Tax Exempt).	
5s M-S $95,000c	1925
(Subject to call.)	
BOND. DEBT Sept 1 '08	$90,000
Floating debt 3,000	

Assessed valuation 1907	$1,244,500
(Assessm't about 1-3 actual value.)	
Ter. & Co. tax (per $1,000) '07	$35 55
Population in 1890	10,618
Population in 1900	10,304
Population in 1908 (est.)	16,000

INTEREST is payable at the Harris Trust & Savings Bank, Chicago.

ROSWELL. W. T. Paylor, City Clerk.

This city is the county seat of Chaves County. Incorporated in 1903.

LOANS—	When Due.
Fire Department Bonds.	
5s J-J $1,600c	July 1 1924
5s g '08 M-S 5,000c	Mch 1 1928
Refunding Bonds.	
5s M-S $3,300c	Dec 1 1931
(Subject to call after Dec 1 1921.)	
Sewer Bonds.	
6s J-J $35,000c	Oct 10 1931
(Subject to call Oct 10 1921.)	
5s g '08 M-S 35,000c	Mch 1 1928
Water Works Bonds.	
5s g '08 M-S $120,000c	Mch 1 1928
Street Bonds.	
5s g '08 M-S $10,000c	Mch 1 1928
BOND. DEBT Mch 5 1909	$209,900
Total assessed val. 1908	1,206,317
(Assessment about 20 % actual val.)	
Total tax (per $1,000) 1908	$64.00
Population in 1900	2,049
Population in 1909 (est.)	8,500

INTEREST on all bonds is payable at New York.
TAX FREE.—All bonds are tax exempt

ROSWELL SCHOOL DISTRICT M. H. Brasher, Clerk.

This district not only includes the city of Roswell, but also adjacent territory.

LOANS—	When Due
6s g '00 J-D $25,000c	June 1 1930
(Subject to call after June 1 1920.)	
6s g '03 M-S $10,000c	Sept 1 1933
(Subject to call after Sept 1923.)	
6s g '05 J-J $8,400c	July 1 1925
(Subject to call after July 1915.)	
BOND. DEBT Mch 1909	$43,400
Total assessed val. 1908	1,403,120
School tax (per $1,000) 1908	$17.00

INTEREST payable in New York and Chicago.

SAN MIGUEL COUNTY. Eugenio Romero, Treasurer; R. L. M. Ross, Deputy.

County seat is Las Vegas. General county refunding 5 % gold bonds have been exchanged for all of the 6 % bonds of 1889 and 1892. The county has money on hand to meet all interest, and coupons are paid as soon as presented at the Hanover National Bank, New York.

LOANS— *When Due.*
Refunding Bonds.
4s M-S $37,700c...Mch 1 1930
(Subject to call after Mch 1 1920.)
5½s M-N $96,200c...Nov 1 1925
(Subject to call after Nov 1 1910.)
5½s J-J $16,900c...July 1 1926
(Subject to call after July 1 1911.)
5s M-S 172,200c...July 1 1932
(Subject to call after July 1 1922.)
5s M-S $158,000c...Mch 1 1934
(Subject to call after Mch 1 1924.)

Small Pox Bonds
6s J-J $4,600c...July 1 1927
(Subject to call after July 1 1917.)
BOND. DEBT Mch 1 1909..$485,600
Cash on hand..... 48,523
Assessed valuation 1908...3,871,900
(Assessment about ¼ actual value.)
Ter. & Co. Tax (per M) '08....$39 00
Population in 1908 (est.).....30,000
Population in 1900.....22,053

INTEREST on the $4,600 bonds due in 1927 is payable at the County Treasurer's office; on the $16,900 issues at the Chemical National Bank, N. Y.; on the $37,700 bonds at the First National Bank, N. Y.: on the $96,200 issue at the Importers' & Traders' National Bank, N. Y., and on the $172,200 and the $158,000 bonds at the Hanover National Bank, N. Y.

SANTA FE COUNTY. H. B. Cartwright, Treasurer.

County seat is Santa Fe. Debt in default. Bird S. Coler interested. See State and City Section for May 30 1908, page 145.

County Debt Jan. 1 1907.
Santa Fe County bonds....$681,039
Unpaid coupons..... 230,165
Floating debt..... 41,420
Int. from '01 to Jan 1 '07.. 225,205
TOTAL DEBT Jan 1 1907..1,177,829

Assessed valuation 1906..$1,912,684
Exemptions..... 209,000
Ter'l & Co tax (per M) 1906...$30.00
Population in 1890.....13,562
Population in 1900.....14,658

SIERRA COUNTY. Will M. Robins, Treasurer.

Hillsboro is the county seat. Bonds are tax free.

LOANS— *When Due.*
Refunding Bonds.
5s M-S $55,000c 1931
(Subject to call after Sept 1921.)
BOND. DEBT May 1 1909..$55,000

Assessed valuation 1908..$1,459,147
(Assessment about 2-5 to ½ act. val.)
Ter'l & Co. tax (per M) 1908..$27.08
Population in 1900.....3,150
Population in 1908 (est).....5,000

INTEREST is payable in New York.

SOCORRO COUNTY. E. H. Sweet, Probate Clerk.

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS— *When Due.*
Refunding Bonds.
5s M-S $150,000....June 1 1931
(Subject to call June 1 1921.)
TOTAL DEBT Mch 4 1909..$173,062

Assessed valuation 1908..$2,298,224
(Assessment about 3-5 actual value.)
County tax (per $1,000) 1908..$39.00
Population in 1890.....9,595
Population in 1900.....12,195

INTEREST payable part at the First National Bank, New York, and at the County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions of the Territory of New Mexico which are not represented among the foregoing detailed statements.

Location—	*Bonded Debt.* $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax per $1,000.* $	*Pop. 1900.*
Artesia (C), Eddy County.....	50,000	.....	275,000	*a*7.50	.....
Eddy County.....	.....	56,550	2,505,835	.....	3,220
Gallup (T.), McKinley County.	27,500	None	150,000	.....	.....
Guadalupe County.....	37,000	1,500	1,569,000	*b*33.50	.....
Otero County.....	57,000	.....	3,200,000	29.00	4,791
Raton School District No. 11..	25,000	.....	1,000,000	.....	.....
Santa Fe School District.....	28,000	None.	850,000	8.50	.....
Taos County.....	49,500	800	868,707	*b*21.00	10,889
Union County.....	62,531	.....	2,267,106	*a*34.50	.....
Valencia County.....	97,300	.....	1,277,738	.....	13,895

(T) Town. (C) City. *a* Total tax. *b* County tax.

Arizona Territory.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 24 1863)....Feb. 24 1863
Total area of Territory (square miles).....113,020
Territorial Capital.....Phoenix
Governor (term expires March 7 1913)....Joseph H. Kibbey
Secretary (term expires April 1 1912).....John H. Page
Treasurer (term expires March 22 1911).....E. E. Kirkland

LEGISLATURE meets biennially in odd years the third Monday in January and sessions are limited to 60 days.

In 1891 arrangements were perfected through an Act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at 5 %, and as fast as any portion of the debt matures it is to be replaced by a 5 % loan.

LOANS— *Name and Purpose.*		*Interest— %*	*Payable.*	*Principal— When Due.*	*Outstand'g.*
Capitol Building bonds..*c* 1898		5	J-D	June 1 1948	$100,000
	Subject to call after 1918.				
Experiment Sta. bonds..*c* 1924		5*g*	Jan.	May 1 1954	11,000
	(Subject to call May 1 1924.)				
Funding Bonds.....*c* 1888		6	Jan.	Jan. 15 1913	68,000
	(Subject to call at any time.)				
do do .....*c* 1892		5	J-J	July 15 1942	2,000,000
	Subject to call July 15 1912.				
do do .....*c* 1896		5	J-J	Jan. 15 1946	300,000
	Subject to call Jan. 15 1916.				
do do .....*c* 1903		3	J-J	Jan. 15 1953	318,275
	Subject to call Jan. 15 1923.				
do do .....*c* 1903		5	J-J	July 15 1953	92,000
	Subject to call Jan. 15 1923.				
do do .....*c* 1903		5	J-J	July 15 1953	94,000
	Subject to call July 15 1923.				
do do 1906		4	J-J	Jan. 1 1956	25,000
	Subject to call Jan. 1 1926.				
Insane Asylum bonds..*c* 1904		5*g*	J-J	Jan. 1 1954	20,000
	Subject to call Jan. 1 1929.				
La. Purch. Expos. bds..*c* 1903		5	J-J	Jan. 15 1923	30,000
Univ. of Ariz. g. bonds..*c* 1902		5	Jan.	Jan. 2 1922	25,000
World's Fair bonds....*c* 1892		5	July	July 1 1912	30,000

INTEREST is payable in gold at the office of the Territorial Treasurer; and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT ETC.—The total debt Sept. 1 1908 was $3,113,275 29; deduct amount of county, city and school district funded indebtedness, $2,100,302 86; net Territorial debt, $1,012,972 43; cash in general fund Sept. 1 1908, $97,735 89.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION—The Territory's assessed valuation in 1908, was $80,637,542; in 1907 it was $77,372,156; in 1906 it was $62,227,634; in 1903 it was $43,088,041; in 1902 it was $39,083,177; in 1901 it was $38,853,831; in 1899 it was $32,509,520. Territorial tax rate (per $1,000) in 1908 was $7.50.

STATEHOOD DEFEATED.—The election Nov. 6 1906 resulted adversely to the proposition to unite the territories of Arizona and New Mexico to form a new State under the name of Arizona.

TERRITORIAL AND MUNICIPAL BONDS EXEMPT FROM TAXATION —For opinion, see V. 86, p. 240.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

1900 ..122,931 | 1890 ..59,620 | 1880 ..40,440 | 1870 ...9,658 | 1860 ..*6,482

*This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF ARIZONA.

BISBEE. Geo. S. Gage, Clerk.

This city is in Cochise County. Incorporated March 11 1902.

LOANS— *When Due.*
Improv't Bonds (*Tax-exempt*).
6s ... $125,000.....1934
Fire.System Bonds (*Tax-exempt*).
6s ... $125,000.....1934
Sewer Bonds—*Tax Exempt.*
5s '06 J-D $80,000c..Sept 21 1932
(Subject to call after Sept 21 1912.)

BOND. DEBT Mch 1909...$330,000
Assessed valuation 1908...2,630,487
(Assessm't about 50 % actual value.)
Total tax (per $1,000) 1908...$25.00
Population in 1903 (est.).....18,000

INTEREST is payable at the National Park Bank, New York City.

BISBEE SCHOOL DISTRICT NO. 2. I. W. Wallace, Clerk of Trustees.
This district is in Cochise County.

LOANS— *When Due.*
5s '06 ... $60,000 1909-1920
5s '07 ... 16,000 1909-1916
5s '08 ... { 28,000 1908-1915
{ 64,000 1916-1923

BOND. DEBT Mch 1909...$168,000
Assessed valuation 1908..10,000,000
(Assessm't about 60% actual value.)
School tax (per $1,000) '08....$6.00
Population in 1908 (est.).....17,000

COCONINO COUNTY. J. R. Treat, Treasurer.

County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on Jan. 15 1894 was funded into 5 % 50-year Territorial bonds.

LOANS— *When Due.*
Territorial Bonds (Refunding)—
5s J-J $159,000...Jan 15 1943
(Subject to call Jan. 15 1914.)
BOND. DEBT Mch 5 1909..$159,000

Assessed valuation 1908..$4,344,744
(Assessment about 3-4 actual value.)
Ter. & Co. tax (per $1,000) '08..$27 50
Population in 1900.....5,314
INTEREST is payable in New York.

TAX FREE.—All bonds are exempt from taxation.

DOUGLAS. T. A. Daley, Clerk.

This city is in Cochise County. Incorporated May 15 1905.

LOANS— *When Due.*
Sewer Bonds.
6s g J-J $75,000c..Jan 1 '13-'37
BOND. DEBT Mch 4 1909..$75,000

Assessed valuation 1908..$2,935,650
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1908...$24.00
Population in 1909 (est.).....10,000

INTEREST is payable at John Nuveen & Co., Chicago, Ill.

DOUGLAS SCHOOL DISTRICT NO 27 W. E. Lutz, Supt. of Schools.

LOANS— *When Due.*
Building Bonds.
... '04 ... $20,000.....1924
... '05 ... 30,000.....1925
5s g '06 M-N $40,000c...May 1 1926
6s g '08... 20,000c..May 25 1928

BOND. DEBT Apr 1 1909..$110,000
Assessed valuation 1908...5,000,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1909...$4.00
Population in 1909 (est.).....14,000
INTEREST payable at Tombstone.

FLAGSTAFF. C. A. Black, Town Treasurer.

This town is in Coconino County. Incorporated May 1894.

LOANS— *When Due.*
Water-Works Bonds—*Tax Exempt*
6s J-J $85,000c.....1928
(Subject to call.)
6s J-D $10,000 c.....1928
(Subject to call.)
6s J-D $10,500 c.....1928

BOND. DEBT Mch 5 1909..$87,500
Assessed valuation 1908.....546,926
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1908...$15.00
Population in 1890..... 963
Population in 1900.....1,271
INTEREST is payable in N.Y.

GRAHAM COUNTY. L. F. Vaughn, Clerk Board of Superv.

County seat is Solomonsville.

LOANS— *When Due.*
Territorial Funding Bonds—
5s g $147,365 r.....1942

BOND. DEBT May 7 1909..$183,465
Total assessed val. 1908...8,000,000
(Assessment about ¼ actual value.)
County tax (per $1,000) 1908..$20.00
Population in 1903 (est.).....18,000
Population in 1900.....14,162

INTEREST payable at Phoenix.

MARICOPA COUNTY. Wm. E. Thomas, Clerk Board of Supervisors.

County seat is Phoenix. On Jan. 1 1909 Maricopa County owned property valued at $562,595, including $321,095 of school property.

LOANS— *When Due.*
M. & P. RR. Bonds
7s '87 Jan $2,000c...Apr 2 1915
Territorial Funding Bonds.
5s '92 J-J $229,253c 1942
5s '93 J-J 20,846c 1943
5s '03 J-J 14,000c..Jan 15 1953
(Subject to call after Jan. 15 1923.)

BOND. DEBT Mch 6 1909..$266,099
Cash in treasury 150,416
Total assessed val. 1908...13,968,796
(Assessm't about 60% actual value.)
Ter. & Co. tax (per $1,000) '08..$21 60
Population in 1909 (est.) 28,000
Population in 1900.....20,457

INTEREST on the funding bonds due 1953 is payable at Guaranty Trust Co. New York City: on others at Phoenix Ariz.

MARICOPA COUNTY SCHOOL DISTRICTS. Wm. E. Thomas, Clerk Board of Supervisors.

Phoenix Union High School.—See Phoenix below.

Maricopa County School District No. 1—

5s May $17,537.84c..May 6 1943
6s Apr 30,000c.....Apr 3 1913
5½s Sept 20,000c....Sept 16 1921
5½s Apr 10,000c....Apr 14 1923

BOND. DEBT Mch 6 1909...$77,538
Total assessed val. 1909 ..13,968,796
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1908...$2.50
Population in 1908 (est.).....27,000

Various School Districts—

6s & 7s ... $101,500 1912-1927
6s '08 May 45,000c..May 18 1928
5s '08 Oct 50,000c...Oct 5 1928
7s '08 ... 3,000 1928

Total bonded debt of all school districts in Maricopa County on Mch. 6 1909 was $277,038.

MESA.

This city is in Maricopa County.

LOANS— *When Due.*
Water-Works Bonds.
6s '08 J-J $50,000....Aug 1 1928
($10,000 optional after Aug. 1 1918.)

MOHAVE COUNTY. R. A. Robertson, County Recorder.

County seat is Kingman.

LOANS— *When Due.*
Territorial Funding Bonds—
5s J-J $107,763 29...June 1940
BOND. DEBT Feb 1 1909..$107,763
Assessed valuation 1908...1,678,699

(Assessment about ¼ actual value.)
Ter. & Co. tax (per $1,000) '08..$37 50
Population in 1890.....1,444
Population in 1900..... 3,426
INTEREST payable at Phoenix.

PHOENIX. L. W. Coggins, Mayor; F. Thomas, Recorder.

Phoenix is the capital of Arizona and county seat of Maricopa County. Incorporated May 5 1881. The $300,000 water bonds were in litigation but Supreme Court decision in favor of city. V. 80, p. 1930, 885; V. 79, p. 2709; V. 78, p. 1237; V. 82, p. 945. Bill to legalize the purchase of the

plant of the Phoenix Water Co. was passed by Congress in 1907, and the water agreement was then submitted to the voters on March 7 1907, at which time a majority of the electors voted in favor of the proposition. The entire $300,000 was then placed. Bonds are tax-exempt.

LOANS—	When Due.
Refunding Bonds—	
5s g M-N $10,000	May 15 1909
Road Bonds—	
5s g '04 M-N $67,500c	May 1 1924
(Subject to call $13,500 yearly after May 1 1919.)	
Water-Works Bonds.	
5s $300,000	June 1 1931
(Subject to call $30,000 annually after June 1 1921.)	
5s g '04 M-S $60,000c	Mch 1 1929
(Sub to call $30,000 annually after Mch 1 1919.)	
Phoenix Union High School—	
6s $30,000	1917

City-Hall & Fire Dept. Bonds—	
7s June $15,000	June 21 1917
6s J-D 15,000	July 1 1919
BOND. DEBT Apr 1909	$407,500
Assessed valuation, real	2,468,600
Assessed val. improvement	2,115,005
Assessed val., personal	1,196,668
Total valuation 1908	5,980,273
(Assessment about 3-5 actual value.)	
City tax (per $1,000) 1908	$8.50
Population in 1890	3,152
Population in 1900	5,544
Population in 1903 (increased territory) about	12,000

INTEREST on the road bonds is payable at Phoenix, Arizona, or New York City.

PIMA COUNTY. U. S. Griffith, Treasurer.

County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings. In 1901 Coler & Co. of New York were given judgment against the county for $300,000. V. 72, p. 637. In 1903 $318,000 3% 50-year gold *territorial* funding bonds were issued in settlement, and interest on the same is being regularly paid. They are included under the debt of Arizona. A portion of this county has been taken to form the new county of Santa Cruz County and Pima County holds $53,407 adjustment bonds of Santa Cruz County, this representing the latter county's proportion of the old debt.

LOANS—	When Due.
Refunding Bonds—	
4s g $22,000	June 30 1951
4s g 25,000	June 30 1952
Territorial Funding Bonds—	
5s J-J $210,240	July 15 1942
4s '05 25,000	1955
(Subject to call 1925.)	
School Bonds.	
—s $115,000	

BOND. DEBT Mch 1909	$397,240
Assessed valuation 1909	8,000,000
(Assessment about 50 % actual value)	
Ter. & Co. tax (per $1,000) 1908	$30 50
Population in 1890	12,673
Population in 1900	14,689
Population in 1907 (est.)	17,000

INTEREST on the 5% bonds is payable at Phoenix, Ariz.; on the 4s of 1905 at the Guaranty Trust Co., New York City; and on the remaining 4s at the Arizona National Bank, Tucson.

PRESCOTT.

This city is in Yavapai County.

LOANS—	When Due.
City-Hall and Water-Works—	
5s J-J $88,000	1943-'44-'45
Water and Sewer Bonds 1898—	
5s g $150,000	1948
5s '05 J-D $100,000	June 15 1955
(Subject to call June 15 1910.)	

BONDED DEBT Sept 1908	$441,261
Assessed valuation 1907	3,046,082
(Assessment about ⅓ actual value.)	
Total tax rate (per $1,000) '08	$10.00
Population in 1900	3,559
INTEREST payable at New York.	

PRESCOTT SCHOOL DISTRICT NO. 1. W. A. Robinson, Clerk of Board of Trustees.

LOANS—	When Due.
5s g '08 ann $1,000c	1913
5s g '08 ann 6,000c	1915-1920
5s g '08 ann 21,000c	1921-1927
5s g '08 ann 2,000c	1928

INTEREST payable at County Treasurer's office in Prescott.

SANTA CRUZ COUNTY. Arcus Reddoch, County Treas.

Nogales is the county seat.

BOND. DEBT Apr 28 '08	$119,407
Equalized valuation 1907	1,838,751
County tax (per $1,000) 1908	$38.00

TUCSON. Chas. F. Slack, Mayor; F. S. Treat, Clerk.

County seat of Pima County. Incorporated May 7 1883.

LOANS—	When Due.
Special Assessment Bonds.	
—s $20,000	
Territorial Bonds.	
5s $16,000	1940
Sinking Fund Bonds.	
—s $12,000	
Water-Works Bonds—	
5s g J-J $109,000c	July 1 1950
Fire Department and Water Bonds	
4½s '08 M-S $300,000c	Mch 10 1938
(Subject to call before maturity)	

GEN'L BONDS Sept 1908	$437,000
Assessment debt	20,000
TOTAL DEBT Sept 1908	457,000
Water debt (included)	109,000
Total valuation 1908	4,250,000
(Assessment about ¼ to ⅓ act. val.)	
City tax (per $1,000) 1907	$10.00
Population in 1900	7,531
Population in 1908 (est)	20,000

INTEREST payable at Tucson and Chicago, Ill. Bonds are tax-exempt.

TUCSON SCHOOL DISTRICT NO. 1. John B. Wright, Clerk.

LOANS—	When Due
High School Building Bonds.	
5s '04 $15,000 c	

Free High School Bonds.	
5s g '07 Sept	$50,000c—Sept 16 '27
—— '08	50,000
BOND. DEBT Mch 1909	$115,000

INTEREST payable at the County Treasurer's office in Tucson or at the First National Bank in New York City.

YAVAPAI COUNTY. B. C. Davis, Deputy Clerk.

County seat is Prescott.

LOANS—	When Due.
Territorial Funding—Prescott & Arizona Central RR. Bonds—	
5s July $240,000c	1942
(Subject to call 1912.)	
5s Jan $18,000c	1946
(Subject to call 1916.)	
5s Jan $27,000c	50 years
5s J-J 1,576c	1954
(Subject to call 1924.)	

Territorial Bonds—	
5s Jan $52,163 78c	Jan 15 1942
BOND. DEBT Mch 1909	$338,740
Assessed valuation, real	5,596,976
Assessed val, personal	4,729,645
Total valuation 1908	10,326,621
(Assessment about 50 % actual value)	
Ter & Co. tax (per $1,000) '08	$23.00
Population in 1890	8,685
Population in 1900	13,799
Population in 1908 (est.)	15,000

INTEREST on the railroad-aid bonds is payable at Phoenix.

YUMA COUNTY. J. M. Polhamus, Recorder.

County seat is Yuma.

LOANS—	When Due.
Territorial Funding Bonds—	
5s g J-J $88,791 11	
School Bonds—	
7s g Oct $1,333 60	1909-1912
7s g Jan 1,500	1910
6s '06 35,000c	May 15 1926
(Subject to call after May 15 1916.)	

BOND. DEBT Mch 6 1909	$136,291
Sch. Dist. No. 1 debt (J'ly '08)	38,167
Assessed valuation 1908	2,639,072
(Assessment about 1-3 actual value.)	
Ter. & Co. tax (per $1,000) '08	$34 00
Population in 1909 (est.)	7,400
Population in 1900	4,145

INTEREST on the 5s is payable at Phoenix

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions of the Territory of Arizona which are not represented among the foregoing.

Location—	Bonded Debt. $	Floating Debt. $	Assessed Valuation $	Tax per $1,000 $	Population 1900.
Apache County	43,000	------	1,226,020	a31.00	8,297
Navajo County	53,000	None	1,815,981	a33.00	8,829
Giles County	84,781	------	5,715,231	28.40	4,973
Pinal County	142,138	------	2,454,522	30.00	7,779
Yuma County Sch. Dist. No. 1	47,000	------	2,649,494	----	------

a County tax.

State of Oklahoma.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory under Act of May 2 1890.

Admitted as a State (Act June 16 1906)——Nov. 16 1907

Total area of State (square miles) ——73,820

State Capital——Guthrie

Governor (term expires Jan. 1 1911)——C. N. Haskell

Sec. of State (term expires Jan. 1 1911)——Bill Cross

Treasurer (term expires Jan. 1 1911)——J. A. Menefee

LEGISLATURE.—The first session of the Legislature convened on Dec. 2 1907 and was limited to 160 days. The regular session will occur biennially in odd years on the first Tuesday after the first Monday in January. After the first session members will receive only one-third the regular pay per day after 60 days.

TOTAL DEBT.—The bonded debt of Oklahoma Territory, which on July 1 1903 amounted to $48,000, was paid off in May 1904. The total amount of all outstanding warrants on May 1 1909 was $986,423. The cash in all funds on Nov. 25 1908 amounted to $1,073,683.89.

The total bonded debt of the State on May 1 1909 was as follows:

LOANS— Name & Purpose—	Interest— P.C. Pay'le.	Principal— When Due.	Outstanding.
Funding bonds, con. 1908	A-O	Aug 1 1918-1927	$1,460,000

INTEREST is payable at the fiscal agency in New York City.

ASSESSED VALUATION for the State of Oklahoma in 1908 was $727,722,516; Oklahoma Territory in 1907 was $105,337,813; for 1906 it was $96,625,694; for 1903 it was $84,134,472; for 1902 it was $72,677,423; in 1901 it was $60,464,696; and in 1900 it was $49,338,661; tax rate (per $1,000) in 1907, $5.50. Property was assessed at about 16 2-3% of its actual value.

STATEHOOD.—Under an Act of the United States Congress approved June 16 1906 provision was made for the union of the Territory of Oklahoma and of Indian Territory, the two to form the State of Oklahoma. The State was admitted by proclamation of the President Nov. 16 1907 after the adoption of a Constitution by the people on Sept. 17 1907. See V. 85, p. 745, and 1289.

DEBT LIMITATION.—The Constitution contains the following regarding public indebtedness:

SECTION 23. The State may, to meet casual deficits or failure in revenues, or for expenses not provided for, contract debts; but such debts, direct and contingent, singly or in the aggregate, shall not at any time exceed $400,000 and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained or to repay the debts so contracted, and to no other purpose whatever.

SECTION 24. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 25. Except the debts specified in sections 23 and 24 of this Article, no debts shall hereafter be contracted by or on behalf of this State, unless such debt shall be authorized by law for some work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within 25 years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either House of the Legislature the question shall be taken by yeas and nays, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?"

SECTION 26. No county, city, town, township, school district or other political corporation, or subdivision of the State, shall be allowed to become indebted, in any manner, for any purpose, to an amount exceeding, in any year, the income and revenue provided for such year, without the assent of three-fifths of the voters thereof voting at an election to be held for that purpose, nor in cases requiring such assent shall any indebtedness be allowed to be incurred to an amount including existing indebtedness, in the aggregate exceeding 5% of the valuation of the taxable property therein, to be ascertained from the last assessment for State and county purposes previous to the incurring of such indebtedness; provided, that any county, city, town, township, school district or other political corporation or subdivision of the State incurring any indebtedness requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 27.—*Public Utilities.*—Any incorporated city or town in this State may, by a majority of the qualified property tax-paying voters of such city or town, voting at an election to be held for that purpose, be allowed to become indebted in a larger amount than that specified in Section 26, for the purpose of purchasing or constructing public utilities, or for repairing the same, to be owned exclusively by such city: Provided, That any such city or town incurring any such indebtedness requiring the assent of the voters as aforesaid, shall have the power to provide for, and, before or at the time of incurring such indebtedness, shall provide for, the collection of an annual tax in addition to the other taxes provided for by this Constitution, sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 28. Counties, townships, school districts, cities and towns shall levy sufficient additional revenue to create a sinking fund to be used, first, for the payment of interest coupons as they fall due; second, for the payment of bonds as they fall due; third, for the payments of such parts of judgments as such municipality may, by law, be required to pay.

SECTION 29. No bond or evidence of indebtedness of this State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Attorney-General of the State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or any other political subdivision of any county, shall be valid unless the same have endorsed thereon a certificate signed by the County Clerk, or other officer authorized by law to sign such certificate, and the County Attorney of the county, stating that said bond or evidence of debt is issued pursuant to law, and that said issue is within the debt limit.

SECTION 30. The Legislature shall require all money collected by taxation or by fees, fines and public charges of every kind to be accounted for by a system of accounting that shall be uniform for each class of accounts, State and local, which shall be prescribed and audited by authority of the State

TERRITORIAL AND MUNICIPAL BONDS EXEMPT FROM TAXATION.—For opinion see V. 86, p. 240.

POPULATION.—Population of State 1907 (Census), 1,416,732. The population of the Territory in 1890 was 61,834; in 1900, 398,331.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OKLAHOMA.

Note.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ADA. M. D. Timberlake, Treasurer.

Formerly a city in the Chickasaw Nation (now in Pontotoc County) in the Indian Territory.

LOANS—	When Due.
5s '09 M-S $82,000	
Water Bonds.	
5s '04 J-J $30,000c	Jan15 1924
5s '06 A-O 40,000	Oct1 1926
BOND. DEBT Mch 1909 $152,000	

Assessed valuation 1908 $1,800,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '08 $22.50
Population in 1900 2,429
Population in 1909 (est) 4,500
INTEREST is payable in New York or Chicago.

ALVA. Alex. N. Devin, Clerk.

This city is in Woods County. Incorporated 1901.

LOANS—	When Due.
Water-Works & Sewerage Bonds.	
5s&6s '08 $101,000c	1938
BOND. DEBT Mch 4 1909 $101,000	

Total assessed val. 1908 $2,200,000
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000) '08 $12.00
Population in 1909 (est.) 5,800
INTEREST payable at the fiscal agency in New York.
TAX FREE.—All bonds are exempt from taxation.

ANADARKO.

This city is in Caddo County.

LOANS—	When Due.
Water, Light, Sewer & City Hall.	
5½s'09 J-J $100,000	Jan 1 1929

ARDMORE. R. W. Dick, Mayor.

Formerly a city in the Chickashaw Nation (now in Carter County) in the Indian Territory. Bonds are tax-exempt.

LOANS—	When Due.
Water Bonds—	
5s '03 M-N $150,000	Nov 1923
5s '06 M-N 35,000	May 1 1926
(Subject to call.)	
School Bonds—	
5s '03 M-N $25,000	Nov 1923
5s '06 M-N 35,000	May 1 1926
(Subject to call.)	
Sewer Bonds—	
5s '06 M-N $50,000	May 1 1926
(Subject to call.)	

TOTAL DEBT Jan 15 '08 $366,000
Sinking fund 30,000
NET DEBT Jan 15 1908 336,000
Assessed valuation 1907 4,406,635
(Assessment about 40% actual value)
Total tax rate (per $1,000) '07 $20.00
Population in 1900 5,681
Population in 1905 13,000
INTEREST is payable at New York.

BARTLESVILLE. Jay H. Mullen, Recorder.

Formerly a city in the Cherokee Nation (now in Washington County) in the Indian Territory.

LOANS—	When Due.
School Bonds.	
5s $20,000c	1925
Sewer Bonds.	
5s '07 M-N $50,000	Nov 1 1927
Refunding Bonds.	
6s '07 M-N $54,000	Nov 1 1932

BOND. DEBT Jan 11 '08 $51,000
Assessed valuation 1907 2,550,000
(Assessment about 60 % actual value.)
Tax rate (per $1,000) 1907 $19.00
Population in 1900 698
Population in 1907 (est) 6,000
INTEREST is payable in New York City at the Hanover Nat. Bank.

BARTLESVILLE SCHOOL DISTRICT A. H. Boles Jr., Clerk of Board of Education.

LOANS—	When Due.
5s '08 J-J $100,000	July 1 1928
5s '09 J-J $6,000	1929
5s '09 J-J 20,000	1929
5s '09 J-J 16,000	1929

BOND. DEBT Mch 4 1909 $142,000
Assessed valuation 1908 3,999,550
(Assessment about 2-3 actual value.)
School tax rate (per $1,000) '08 $10.00
INTEREST is payable at the Hanover National Bank in New York City.

CANADIAN COUNTY. Geo. D. Haworth, Treasurer.

El Reno is the county seat.

LOANS—	When Due.
Court House Bonds.	
4s Feb $50,000c	Feb 1 '22-31
Funding Bonds.	
6s J-D $49,500	1916-1925

BOND. DEBT Mch 4 1909 $99,500
Total assessed val 1908 17,967,054
(Assessment at full value.)
State & Co tax (per M) 1908 $5.00
Population in 1900 15,981
Population in 1908 (est) 23,568
INTEREST on the 4s is payable at New York City.

CHICKASHA. Joe Dews, Clerk.

This city is in Grady County.

LOANS—	When Due.
Sewer Bonds.	
5s '08 $25,000	1928
City Hall Bonds.	
5s '08 $35,000	1928

BOND. DEBT May 1909 $330,000
Assessed valuation 1908 5,500,000
Total tax (per $1,000) 1908 $22.25
INTEREST is payable at New York City.

CHICKASHA SCHOOL DISTRICT J. D. Carmichael, Pres.

LOANS—	When Due.
Building Bonds	
5s g '08 A-O $90,000	Oct 1 1928

BOND. DEBT July 1908 $90,000
INTEREST is payable at New York City.

CLAREMORE. J. L. Comer, Clerk; D. H. Denny, Treas.

Formerly a city in the Cherokee Nation (now in Rogers County) in the Indian Territory.

LOANS—	When Due.
Water Bonds.	
5s '06 J-J $85,000r	July 15 '26
5s '07 M-N 40,000	Nov 1 1927
School-Building Bonds.	
5s '07 M-S $20,000	Sept 1 1927
Funding Bonds.	
-- --- $35,500	

BOND. DEBT Apr 1909 $178,500
Floating debt 15,000
Assessed valuation 1908 1,400,000
City tax rate (per $1,000) '08 $21.00
Population in 1906 2,164
Population in 1900 855
INTEREST payable in New York.

COALGATE. W. E. Benjamin, Mayor.

Formerly a city in the Choctaw Nation (now in Coal County) in the Indian Territory.

LOANS—	When Due.
School Bonds.	
5s '06 M-S $27,000	Sept 2 1926
5s '06 M-S 44,000	Sept 2 1926

BONDED DEBT Oct 1908 $71,000
Assessed valuation 1907 656,000
Total tax rate (per $1,000) '07 $20.00

DURANT. J. M. Human, City Clerk.

Formerly a city in the Choctaw Nation (now in Bryan County) in the Indian Territory. Incorporated 1899.

LOANS—	When Due.
Water Bonds.	
5s M-S $83,000c	Mch 1 1924
5s --- 15,000	Sept 1 1927
School Bonds	
5s '07 --- $14,000c	Mch 1 1924
Sewer Bonds	
5s --- $20,000	Sept 1 1927

BOND. DEBT Oct 26 1908 $132,000
Sinking fund assets 5,944
Total assessed val. 1908 2,100,000
(Assessment abt. 69¾ % actual val.)
Total tax rate (per $1,000) '08 $19.00
Population in 1900 2,969
Population in 1906 (est) 7,000
INTEREST is payable in Durant, New York or Chicago.

ELK CITY. Jno. W. Flournoy, Clerk.

This city is in Beckham County. Incorporated April 15 1907.

LOANS—	When Due.
Sewer Bonds.	
6s '07 $20,000	Sept 1 1927
(Subject to call after Sept. 1 1917.)	
6s '09 M-S $6,000	Mch 1 1929
Water Bonds.	
6s '07 $20,000	Sept 1 1927
(Subject to call after Sept. 1 1917.)	
6s $20,000c	1936
6s '09 M-S 23,000	Mch 1 1929

City-Hall Bonds.
6s '09 M-S $6,000 Mch 1 1929
GEN BONDS Mch 4 1909 $100,000
Assessment debt 65,875
Total assessed val. 1908 1,750,000
(Assessment about 33 % actual val.)
Total tax (per $1,000) 1908 $24.70
Population in 1909 (est.) 5,105

ENID. E. R. Lee, Clerk.

This city is the county seat of Garfield County.

BOND. DEBT Mch 30 '09 $453,452
Assessed valuation 1908 6,230,200
(Assessment at full value.)
INTEREST is payable at the fiscal agency in New York.
Population in 1900 3,444
Population in 1906 13,248

ENID SCHOOL DISTRICT. J. P. Marshall, Clerk.

LOANS—	When Due.
Building Bonds.	
--s --- $5,650	
--s --- 7,500	
--s --- 12,000	
--s --- 12,000	
5s '06 M-S 20,000	Sept 1 '16-25

BONDED DEBT Sept 1 '08 $57,150
Assessed valuation 1907 1,000,000
INTEREST payable in New York.

GUTHRIE. E. W. Kinnan, City Clerk.

Guthrie is in Logan County. Incorporated 1891.

LOANS—	When Due.
City Building Bonds.	
4½s'01 J-J $25,000c	Aug 1 1931
(Subject to call Aug 1 1921.)	
5s '08 J-J $150,000	July 27 1933
Refunding Bonds.	
5s A-O $20,000	25 years
Sewer Bonds.	
4½s'01 J-J $65,000c	Aug 1 1931
(Subject to call Aug 1 1921.)	
5s '07 J-J $30,000	July 1 1937
(Subject to call after July 1 1917.)	
5s '07 J-J $10,000	July 1 1937
(Subject to call after July 1 1917.)	
5s '08 A-O $25,000	Oct 15 1933
Street-Improvement Bonds.	
5s '07 J-J $10,000	July 1 1937
(Subject to call after July 1 1917.)	
5s '08 A-O 30,000	Oct 15 1933

Water Works Bonds.
7s '92 M-N $50,000c May 1 1912
4½s'01 J-J 30,000c Aug 1 1931
(Subject to call Aug 1 1921.)
5s '07 J-J $40,000 July 1 1937
(Subject to call after July 1 1917.)
Funding Bonds.
6s '08 F-A $21,500
($2,000 yearly beginning Feb 1 1924.)
6s '95 M-S $20,000 Sept 22 1925
(Subject to call after Sept 22 1916.)
BOND. DEBT Mch 13 1909 $526,500
Assessed valuation 1908 4,491,236
(Assessment abt. 3-5 actual value.)
City tax (per $1,000) 1908 $10.00
Population in 1890 5,333
Population in 1900 10,006
INTEREST is payable in New York City.

GUTHRIE SCHOOL DISTRICT NO. 60.

LOANS—	When Due.
5½s J-J $25,000	July 6 '09-'18

HUGO. J. H. Jackson, Treasurer.

This city is in Choctaw County.

LOANS—	When Due.
School Bonds.	
-- --- $15,000	
Water-Works Bonds.	
6s '08 A-O $150,000c	Apr 1 1933

BOND. DEBT Mch 1909 $165,000
Assessed valuation 1908 1,750,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '09 $21.00
Population in 1909 (est.) 6,000
INTEREST is payable at New York.

LAWTON. W. R. Julian, Clerk.

This city is in Comanche County.

LOANS—	When Due.
Funding Bonds	
6s '03 --- $30,000	1923
City-Hall Bonds	
6s '04 --- $25,000	1924
Water-Works Bonds.	
5s '07 J-J $200,000c	1937
Sewer Bonds.	
5s '07 J-J $50,000c	1937

Street Bonds.
5s '07 J-J $10,000c 1937
GEN. BONDS Mch 4 1909 $315,000
Assessment debt 57,000
Floating debt 17,000
Cash in treasury 40,000
Total assessed val. 1908 2,908,649
(Assessment about 3-5 actual value.)
Population in 1907 10,000
Population in 1909 (est.) 10,100
INTEREST is payable at Lawton.

LAWTON SCHOOL DISTRICT A. J. Burton, Clerk.

LOANS—	When Due.
5s '09 J-J $100,000	Jan 1 1929

LOGAN COUNTY. Fred. R. Morgan, Auditor.

County seat is Guthrie.

LOANS—	When Due.
Refunding Bonds.	
6s, 5s & 4½s $163,000c	1909-19-29
(Subject to call 1909.)	
BONDED DEBT Sep 3 '07 $198,200	
Judgment debt 10,000	

Sinking fund $9,000
Court-house war'nts(add'al) 130,000
Assessed valuation 1908 17,576,200
State & Co. tax (per M) '07 $30.50
Population in 1900 26,563
Population in 1907 (est) 31,000
INTEREST is payable at the National Bank of Commerce, N. Y. City.

McALESTER. J. M. Gannaway, Clerk.

Formerly a city in the Choctaw Nation, I. T., and now in Pittsburg County, Okla. Was formed March 29 1906 by the merger of the city of South McAlester and the old town of McAlester.

LOANS—	When Due.
Water Bonds.	
5s s-an $150,000c	1933
5s '09 F-A 20,000	Feb 1 1929
Water Works and Sewer Bonds.	
5s s-an $25,000c	1936
School Bonds.	
5s s-an $175,000c	1936
Refunding Bonds.	
5s A-O $75,000c	Apr 1 1928

Sewer Bonds.
5s '09 F-A $175,000 Feb 1 1929
Jail Bonds.
5s '09 F-A $8,000 Feb 1 1929
BOND. DEBT Mch 1909 $628,000
Floating debt 30,000
Sinking fund 23,500
Assessed valuation 1908 6,000,000
(Assessment about 3-5 actual value.)
Population in 1906 (est) 12,500
INTEREST is payable at the fiscal agency in New York City.

MUSKOGEE. H. C. Fearnside, City Accountant.

Formerly a city in the Creek Nation (now in Muskogee County) in the Indian Territory. Incorporated in 1898. All bonds are tax-exempt.

LOANS—	When Due.
Water Bonds.	
5s '09 --- $250,000c	Feb 1 1933
Water, Sewer and School—	
4½s'05 M-N $175,000c	Nov 1 1925
Water and Sewer Bonds—	
5s '02 M-N $175,000c	Mch 1 1932
5s '04 M-N 175,000	Nov 1 1924
School Bonds—	
5s '03 M-S $80,000c	Sept 1 1920
Refunding Bonds.	
5s '08 A-O $74,000	Mch 1 1928

Sewer Bonds.
5s '09 --- $300,000c Feb 1 1933
GEN. BONDS Mch 4 1909 $530,000
Assessment debt 319,404
Floating debt 80,000
Sinking fund 90,000
Total assessed val. 1908 14,000,000
(Assessm't 95 % of actual value.)
City tax rate (per $1,000) '08 $14.00
Population in 1900 4,254
Population in 1909 (est.) 25,000
INTEREST payable at New York.

MUSKOGEE SCHOOL DISTRICT Chas. W. Briles, Supt. of Schools.

LOANS—	When Due.
4½s'08 --- $200,000	1928

NORMAN. John E. Millar, Mayor.

County seat of Cleveland County.

LOANS—	When Due.
--s --- $16,000	
Sewer and Water Bonds.	
6s '08 M-S $80,000	Mch 1 1933

BOND. DEBT Mch 4 1909 $96,000
Assessed valuation 1908 2,000,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '08 $30.00
Population in 1909 (est.) 4,200

OKLAHOMA CITY. Tom D. Boydston, City Auditor.

This city is the county seat of Oklahoma County. Incorporated March 10 1891.

LOANS—	When Due.
Funding Bonds.	
6s '95 F-A $35,000c.	Aug 15 '09-'15
6s '96 J-D 31,000c.	June 24 1916
Refunding Bonds	
4½s'05 M-S $45,000r.	Sept 1 1925
5s '08 F-A 72,500r.	Feb 15 1928
4½s'06 F-A 5,000r.	Aug 15 1926
4½s'06 F-A 5,000r.	Aug 15 1926
5s '08 F-A 5,000	1928
Sewer Bonds.	
7s '93 M-S $17,500c.	Mch 1 1913
5s '00 A-O 20,000c.	Nov 15 1930
4½s'06 F-A 225,000r.	Feb 1 1936
5s '07 A-O 50,000c.	1937
City Building Bonds.	
5s '01 M-S $30,000c.	Mch 1 1931
Water Bonds.	
5s '00 A-O $80,000c.	Oct 1 1930
5s '00 M-N 20,000c.	Nov 1 1930
4½s'06 F-A 225,000c.	Feb 1 1936
5s '07 A-O 200,000c	1937
Hospital Bonds.	
5s '08 M-N $10,000	Nov 16 1933
5s '08 M-N 15,000	Nov 16 1933
Public Utility Bonds.	
5s '09 J-D $885,000	June 1 1934
BOND. DEBT Mch 1 '09	$1,061,000
Warrants outstanding	99,011
TOTAL DEBT Mch 1 1909	1,160,011
Assessed valuation 1908	24,000,000
(Assessment about 60 % actual value)	
Total tax rate (per $1,000) '08	$10.00
Population in 1900	10,037

INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s, the 5s and the 4½s due 1936 at the National Bank of Commerce, New York; on the 4½s due Sept. 1 1925 at the Hanover National Bank, New York; and on all other bonds at Mason, Lewis & Co.

OKLAHOMA CITY SCHOOL DISTRICT.

LOANS—	When Due.
6s J-J $45,500c.	Jan 1 1914
4s J-J 100,000c.	Jan 1 1933
4½s '05 60,000c.	July 1925
5s '08 J-D 75,000	June 1 1928
4½s'09 J-J $300,000	Jan 1 1929
BOND. DEBT Apr 25 '08.	$233,500
Assessed valuation 1907	6,212,449
School tax (per $1,000) 1907	$18.00

OKLAHOMA COUNTY. J. W. Riley, County Clerk.

County seat is Oklahoma City.

LOANS—	When Due.
Court House Bonds.	
4½s J-D $100,000c	Dec 31 1924-33
Refunding Bonds.	
5s J-J $77,600 c.	1920-1930
(Subject to call 1920.)	
Jail and Court House Bonds.	
4½s '05 M-S $40,000c.	Sept 1 1935
(Subject to call Sept 1 1925.)	
Funding Bonds.	
6s Jan $60,000	Jan 27 1926
(Subject to call Jan 27 1917.)	
BOND. DEBT May 10 '09	$277,600
Floating debt, about	60,000
Sinking fund and cash	72,865
Total assessed val, 1908	43,524,800
(Assessment about actual value.)	
State&Co.tax(per $1,000) '08	$5.70
Population in 1890	11,742
Population in 1900	25,915
Population in 1907	55,849

INTEREST is payable in New York City.

OKMULGEE. F. Villiers, Clerk.

This city is in Okmulgee County.

LOANS—	When Due.
School Bonds.	
5s '03 M-S $15,000c.	Mch 15 1923
Sewer Bonds.	
5s '03 M-N $15,000c.	Nov 1 1923
5s '09 F-A 50,000	Feb 1 1929
5s '09 F-A 20,000	Feb 1 1929
Water Bonds.	
5s '03 M-N $38,000c.	Nov 1 1923
5s '07 A-O 60,000c.	Oct 24 1927
5s '09 F-A 15,000	Feb 1 1929
City Hall Bonds.	
5s '09 F-A $15,000	Feb 1 1929
BOND. DEBT Sept 1908	$135,000

PAWHUSKA. W. J. Boone, City Clerk.

This city is in Osage County.

LOANS—	When Due.
City-Hall Bonds (Tax-exempt).	
6s '07 $12,000	May 25 1927
Water Bonds (Tax-exempt).	
6s '07 J-D $60,000c	1937
Sewer Bonds (Tax-exempt).	
6s '07 J-D $40,000c	1937
Public-Utility Bonds.	
5s '09 Dec $10,000	Mch 1 1934
(Subject to call Mch 1 1924)	
BONDED DEBT Apr '09	$112,000
Assessed valuation 1907	1,250,000

INTEREST payable in New York.

PAWHUSKA SCHOOL DISTRICT

C. M. Hirt, Clerk of Board.

LOANS—	When Due.
6s '07 $20,000	Apr 1 1922
(Tax-exempt)	
6s '08 July $30,000	July 1 1928
BOND. DEBT Mch 20 1909	$50,000
Total assessed val.	1,164,506
(Assessment at full value.)	
School tax (per $1,000) 1908	$9.50

INTEREST payable at fiscal agency in New York.

PAWNEE. M. H. Bretz, Clerk.

This city is in Pawnee County.

LOANS—	When Due.
Public-Utility Bonds.	
6s '08 s-a $50,000c	1933
BONDED DEBT Dec 1908	$94,000

INTEREST is payable at the fiscal agency in New York City.

PERRY. F. F. Busch, Clerk.

This city is the county seat of Noble County.

LOANS—	When Due.
Water Bonds.	
5½s'06 M-N $30,000	May 10 '27-'36
Funding Bonds	
6s '08 F-A $34,000	Aug 1 1933
(Subject to call after Aug 1 1924.)	
BOND. DEBT Oct 23 '08	$134,000
Assessed valuation 1908	$1,020,796
Population in 1900	3,351
Population in 1908	2,478

SAPULA. J. A. Fulp, Recorder; S. N. Hurd, Clerk.

This town is in Creek County.

LOANS—	When Due.
Sewer Bonds.	
5s '07 s-a $37,000	1927
School Bonds.	
5s '07 s-a $12,000	1927
Fire Bonds.	
6s '08 M-S $2,400	Sept 1 1928
Water- Bonds.	
6s '08 M-S $30,000	Sept 1 1928
5s '07 s-a 6,000	1927
BOND. DEBT May 1909	$80,000
Total assessed val. 1908	2,201,879
Total tax rate (per $1,000) '08	$21.00

SHAWNEE. A. D. Martin, City Clerk.

This city is in Pottowatomie County. Incorporated as a city of the first class March 16 1896.

LOANS—	When Due.
Funding Bonds.	
6s '97 $5,198.62c.	Oct 16 1917
6s '97 2,900c	Dec 16 1917
(Subject to call.)	
Water Works Bonds.	
6s '98 $35,000c.	Oct 1 1918
5½s'04 125,000c.	Jan 1 1934
City Hall Bonds.	
5s '03 $30,000c.	May 1 1923
Sewer Bonds.	
5s '09 J-J $125,000	Jan 1 1929
Sewer and Water Bonds.	
5s '07 F-A $165,000c.	Feb 1 1937
Convention Hall Bonds.	
5s '09 J-J $50,000	Jan 1 1929
Hospital Bonds.	
5s '09 J-J $20,000	Jan 1 1929
GEN. BONDS Mch 16 1909	$362,000
Assessment debt	400,000
Bonds of 1909 (add'l)	195,000
Assessed valuation 1908	3,933,000
(Assessment about 1-3 actual value)	
Tax rate (per $1,000) 1908	$30.50
Population in 1907	12,000

INTEREST is payable at the National Bank of Commerce, N. Y. City.

SHAWNEE SCHOOL DISTRICT NO. 93. J. G. Knause, Clerk Board of Education.

LOANS—	When Due.
5s '06 $15,000	May 1 1936
-- -- 7,500	1918-1927
-- -- 4,000	1918
-- -- 50,000	1933
'09 -- 120,000	1929
BOND. DEBT Mch 1 1909	$196,500
Total assessed val. 1908	4,634,377
(Assessment about 2-5 actual value.)	
School tax (per $1,000) 1908	$9.50

INTEREST is payable at the National Bank of Commerce, New York.

TISHOMINGO. T. R. Johnson, Recorder.

Formerly a city in the Chickasaw Nation (now in Johnston County) in the Indian Territory. Bonds are tax-exempt.

LOANS—	When Due.
Water Bonds—	
5s F-A $30,000	Feb 1 1924
School Bonds—	
5s F-A $20,000	1924
BONDED DEBT Jan 1908	$50,000
Total assessed val. 1907	389,835
Tota tax rate (per $1,000) '07	$20.00
Population in 1904	3,000

INTEREST payable at Chicago.

TONKAWA.

This city is in Kay County.

LOANS—	When Due.
Electric-Light Bonds.	
5½s'09 J-J $18,500	Jan 1 1929
Sewer Bonds.	
5½s'09 J-J $5,000	Jan 1 1929
Water-Works Bonds.	
5½s'09 J-J $13,500	Jan 1 1929
BOND. DEBT April 1909	$52,000
Assessed valuation 1908	550,000

TULSA. W. E. Rohde, Mayor.

Formerly a town in the Creek Nation (now in Tulsa County) in the Indian Territory.

LOANS—	When Due.
Funding Bonds	
6s $30,000	1928
(Subject to call after 1918.)	
School Bonds.	
5s '07 M-S $30,000	Sept 1 1927
Sewer Bonds.	
5s '07 M-S $25,000	Sept 1 1927
5s '08 A-O 30,000c.	Oct 15 1928
5s '09 M-N 65,000	May 15 1929
Water Bonds.	
6s '08 $250,000	June 1 1928
(Subject to call after June 1 1918.)	
GEN'L BONDS Sept 10 '08	$115,000
Assessment debt	60,000
Floating debt	20,000
TOTAL DEBT Sept 10 '08	195,000
Water debt (additional)	250,000
Sinking fund	20,000
Assessed valuation 1908	$8,200,000
(Assessment at 85 to 90 % actual val.)	
Total tax (per $1,000) 1908	$28.00
Population in 1900	1,390
Population in 1907	12,000

INTEREST on the sewer bonds of 1908 is payable at the National Bank of Commerce, New York.

VINITA. J. M. Mahoney, Treasurer

Formerly a town in the Cheroeke Nation (now in Craig County) in the Indian Territory.

LOANS—	When Due.
Water Bonds—	
5s J-D $65,000c.	Dec 1 1923
Sewer Bonds—	
5s J-D $20,000c.	Dec 1 1923
School Bonds—	
5s M-N $12,000c.	Nov 1 1922
Refunding Bonds.	
6s '08 J-D $16,317.	Dec 29 1928
BOND. DEBT May 3 1909	$97,000
Assessed valuation 1908	2,330,221
City tax rate (per $1,000) 1908	$10 00
Population in 1900	2,339
Population in 1909 (est)	4,000

INTEREST is payable at A. B. Leach & Co., New York.

WOODWARD. A. J. Viset, Treasurer.

This town is the county seat of Woodward County.

LOANS—	When Due.
Water Bonds.	
6s '06 M&S $50,000c.	Mch 1,1936
(Subject to call after March 1, '16)	
6s '07 M-N $15,000c.	May 1 1937
(Subject to call after May 1 1917.)	
BOND. DEBT May 11 1909	$65,000
Assessed valuation 1908	2,384,020
(Assessment at full value.)	
Total tax (per $1,000) '08	$18.00
Population in 1909 (est)	3,500

INTEREST is payable at the fiscal agency in New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties and a number of other civil divisions in Oklahoma which have reported a bonded indebtedness of over $25,000, and which are not represented among the foregoing

	Bonded Debt.	Assessed Valuation.	Tax per $1,000.	Popul'n 1909.
Afton (T), Ottawa County	$29,000	$592,046	----	----
Alfalfa Co. Sch. Dist. No. 46	35,000	--------	----	----
Altus (C), Jackson County	50,000	--------	a13.00	-----
Beaver County	31,000	3,690,000	8.00	3,051
Blaine County	82,000	e9,685,140	b7.03	10,658
Beckham Co. Sch. Dist. No. 31	25,000	--------	----	------
Bigheart Sch. Dist. No. 29	29,000	--------	----	----
Bryan County	45,000	8,397,198	----	----
Carter County	45,000	13,980,638	----	----
Checotah (C), McIntosh Co	80,000	e1,061,000	a9.00	----
Cherokee School District	38,000	1,250,000	----	----
Choctaw County	25,000	5,442,000	----	----
Cleveland County	76,500	7,420,000	b8.00	16,388
Coal County	25,000	4,623,547	----	----
Collinsville Sch. Dist. No. 32	25,000	590,000	----	----
Copan School Dist. No. 4	30,000	2,853,847	4.50	----
Cordell, Washita County	25,000	251,300	----	----
Creek County	29,000	13,315,172	----	----
Custer County	38,800	12,367,918	----	12,264
Davis, Murray County	25,000	d600,000	a29.25	1,346
Dewey County	33,000	5,800,000	b5.15	8,819
Duncan, Stephens County	63,500	1,274,000	a3.12	1,164
El Reno, Canadian County	52,000	3,747,748	----	3,383
El Reno School District	53,500	6,000,000	7.10	----
Eufaula, McIntosh County	40,000	--------	----	----
Fairview (C), Major County	65,000	d627,080	----	----
Garfield County	46,000	24,562,232	23.50	22,076
Garvin County	36,000	7,612,582	----	----
Geary, Blaine County	52,000	800,000	----	2,569
Hartshorne, Pittsburgh Co	105,000	599,711	----	----
Hartshorne Sch. Dist. No. 1	25,000	800,000	----	----
Hobart, Kiowa County	127,500	1,637,538	15.00	6,000
Hughes County	32,500	8,460,388	----	----
Jefferson Co. Sch. Dist. No. 1	25,000	--------	----	----
Johnston County	28,000	5,061,015	----	----
Kay County	35,000	20,932,688	----	22,530
Kingfisher, Kingfisher County	66,000	1,500,000	11.00	2,301
Kingfisher County	43,000	11,416,875	5.55	18,501
Leflore County	33,000	9,866,824	----	----
Lincoln County	51,800	17,225,000	b6.00	27,007
McIntosh County	25,000	6,435,318	----	----
Madill, Marshall County	40,000	700,000	a20.00	----
Mangum, Greer County	95,000	669,675	----	----
Mayes County Sch. Dist. No. 1	25,000	--------	----	----
Miami, Ottawa County	34,000	1,300,000	----	----
Muskogee County	45,000	21,911,727	----	----
Noble County	70,500	12,000,000	7.50	14,015
Okmulgee County	25,000	9,685,420	----	----
Ottawa County	25,000	5,884,881	----	----
Paul's Valley, Garvin County	88,000	1,242,000	20.00	1,467
Pawnee County	31,500	10,849,654	12.50	12,366
Payne County	67,900	11,800,608	b5.25	20,909
Pittsburg County	45,000	15,530,464	----	----
Ponca City, Kay County	67,500	312,000	----	2,528
Pontotoc County	35,000	6,507,724	----	----
Poteau, Leflore County	40,000	775,000	----	1,182
Pottawatomie County	45,900	d11,439,342	b7.00	26,412
Ramona School District	50,000	d4,642,663	3.00	----
Roff, Pontotoc County	35,000	d600,000	a22.50	----
Roger Mills County	39,000	3,431,635	8.00	6,190
Rogers County	25,000	8,444,374	----	----
Sallisaw (T), Sequoyah Co	85,000	d10,000,000	a30.00	----
Seminole Co. Sch. Dist. No. 22	25,000	--------	----	----
Sequoyah Co. Sch. Dist. No. 1	25,000	--------	-------	----
Stephens County	30,000	6,516,104	----	----
Stillwater Sch. Dist. No. 16	25,000	2,000,000	----	----
Stroud, Lincoln County	32,000	197,994	----	800
Tecumseh(C),PottawatomieCo	68,000	--------	----	----
Tecumseh School District	74,000	753,721	----	----
Tulsa County	37,000	23,669,527	----	----
Tulsa County Sch. Dist. No.29	25,000	--------	----	----
Wagoner, Wagoner County	35,000	1,556,559	a10.00	2,372
Wagoner County	30,000	8,714,000	b8.50	----
Washington County	25,500	16,631,553	----	----
Washington Co. S. D. No. 16	44,000	--------	----	----
Washita County	73,000	11,526,510	17.50	15,001
Watonga, Blaine County	32,000	d602,000	a32.00	----
Waurika, Jefferson County	90,000	e1,000,000	----	----
Weatherford (C), Custer Co	42,500	d884,451	a10.00	----
Woods County	88,500	11,611,793	10.00	34,975
Wynnewood, Woodward Co	36,000	1,000,000	23.00	----

(C) City. (T) Town. *a* Total tax. *b* County tax. *c* 1907 valuation. *d* 1908 valuation. *e* 1909 valuation

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES

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State of California.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act of Sept. 9 1850).....Sept. 9 1850
Total area of State (square miles).....158,360
State Capital ..... Sacramento
Governor (term ex. 1st Mon. after Jan. 1 '11), Jas. N. Gillett
Sec. of State (term ex. 1st Mon. aft. Jan. 1 '11), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan. 1 '11) Wm. R. Williams
Controller (term ex. 1st Mon. after Jan. 1 1911), A. B. Nye

LEGISLATURE meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay only 60 days.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 142.

LOANS—	When Due.	LOANS—	When Due.
Funded Debt Bonds.		**Civil Bonds of 1860.**	
6s g '73 J-J 2,277,500c		Int. ceased $500c	
Depot Bonds.		**Sea Wall Bonds.**	
4s '91 J-J 600,000c	Jan 1 1912	4s '05 J-J $1,250,000c	Jan 2 1924
Civil Bonds of 1857.		(Subject to call after Jan 2 1914.)	
Int. ceased $3,500c			

INTEREST is payable at the office of the Treasurer in Sacramento.

BONDS VOTED.—On Nov. 8 1904 $2,000,000 4% sea-wall bonds were authorized. V 79, p.747. $250,000 sold March 8 1906, $500 000 July 2 1908. and $500,000 on Jan. 6 1909.

TOTAL DEBT.—The total bonded debt of the State on Mch 1 1909 was $2,281,500, including $4,000 civil bonds on which interest has ceased. The warrant debt on that date was $217,960 95. Cash in treasury on Mch 1 1909 amounted to $7,861,788 50. The $600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, and the $1,250,000 sea-wall bonds issued for San Francisco are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; $200,000 of this issue is held by the State in trust for the State School Fund.

The interest-bearing debt, $2,277,500, is held as follows:

In trust for the State School Fund (bonds of 1873).....$1,526,500
In trust for the University Fund (bonds of 1873)..... 751,000

The above bonds ($2,277,500), it is proper to add, matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893.

The State Treasurer on Mch 1 1909 held bonds aggregating $5,879,400 for the benefit of the State School Fund; this includes $1,526,500 of the funded debt bonds of 1873 mentioned above. The State Treasurer also holds $1,305,000 for the benefit of State Funds other than the School Fund. This includes $751,000 of the funded debt bonds of 1873 held in trust for the University Fund referred to above.

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated. —decrease in 1906 caused by destruction of property by earthquake.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Tax rate.
1908	$1,961,554,603	$4.00	1900	$1,217,648,863	$4.98
1907	1,878,661,035	4.45	1890	1,101,137,290	5.80
1906	1,595,897,411	4.76	1880	666,399,985	6.40
1905	1,624,023,172	4.90	1870	277,538,134	8.65
1904	1,545,698,785	5.35	1860	148,193,540	6.00
1902	1,290,238,964	3.82	1850	57,670,689	5.00

CONSTITUTIONAL AMENDMENTS.—Fourteen amendments to the State Constitution were voted on at the general election on Nov. 3 1908. Among those adopted was one amending Section 1 of Article 16 relating to State indebtedness. This is now made to read that hereafter in case of any debt created by this State, the principal of such debt or liability shall be paid and discharged within seventy-five years instead of twenty years, as under the old law. Authority is also given to create a sinking fund. Another amendment which was adopted relates to the liability of stockholders of corporations or joint-stock associations. Another adds to Article 13 two new sections. The effect of this amendment is to provide for an extensive system of taxation of corporations, all of which taxes are to be exclusively for State purposes. V. 87, p. 1556.

Propositions were defeated on Nov. 3 1908 for the issuance of $2,000,000 4% City of San Francisco sea-wall bonds, $1,000,000 4% bonds for the extension of India Basin, and one other for the changing of the seat of government from the city of Sacramento to the town of Berkeley. V. 87, p. 1556.

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section relating to the bonding of counties, cities, towns, &c., was altered by constitutional amendment adopted February 25 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the "State and City Supplement" of April 1895, page 146.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness and is as follows:

LIMIT OF INDEBTEDNESS.

SECTION 4. No city, town or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate exceed 15% of the assessed value of all the real and personal property of such city, town or municipal corporation.

This new law was given in full in the "Chronicle," Aug. 10 1901, p. 303.

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74, p. 916; V. 75, p. 1366.

SECTION 1¾. All bonds hereafter issued by the State of California, or by any county, city and county, municipal corporation, or district (including school, reclamation and irrigation districts) within said State shall be free and exempt from taxation. See editorial article in "State and City Supplement" of October 1902.

POPULATION OF STATE.—

1900	1,485,053	1880	864,694	1860	379,994
1890	1,208,130	1870	560,247	1850	92,597

In 1860-70 increase was 180,253, or 47.44%; in 1870-80 304,447, or 54.34%; in 1880-90 343,436, or 39.72%; and in 1890-1900, 276,923, or 22.9%. The number of Chinese in the population was 45,753 in 1900, 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA. F. E. Browning, City Clerk.

This city is in Alameda County. This city was re-incorporated in 1884.

LOANS—	When Due.
City Hall.	
5s '90 Mch $1,250c	Mch 1 1910
5s '94 J-D 32,500c	Dec 1 '09-34
Electric Light Plant.	
5s '90 Mch $2,500c	Mch 1 1910
Fire Department.	
5s '90 Mch $1,750c	Mch 1 1910
School.	
5s '90 Mch $2,500c	Mch 1 1910
5s '94 J-D 26,643c	Dec 1 '09-34
4s '01 J-D 82 500c	Dec 1 '09-41
ALAMEDA UNION HIGH SCHOOL DISTRICT NO. 4	
LOANS—	When Due.
High-School Building Bonds.	
5s '06 semi-an $52,000c	1909-1916
60,000c	1916-1926

Municipal Improvement Bonds.
4½s '08 A-O $228,750c Apr 1 '10-'48
BOND. DEBT July 1 1908 $464,925
Tot. assessed val. '08-'09 16,877,650
(Assessment about 70 % actual value)
Total tax rate (per $1,000) '08 $26.50
Population in 1890.....11,165
Population in 1900.....16,464
Population in 1908 (est).....25,500
INTEREST is payable in Alameda.

BOND. DEBT July 1 1908 $112,000

ALESSANDRO IRRIGATION DISTRICT. Dissolved. See V. 81, p. 520.

ANAHEIM. Edward B. Merritt, City Clerk.

This city is in Orange County. Re-incorporated June 1888.

LOANS—	When Due.
City Hall Bonds.	
6s '91 F-A $2,250c	Aug 1 '09-'11
Electric-Light Bonds.	
6s '94 J-D $4,725c	Dec 1 '09-'34
Water and Light Bonds.	
6s '96 J-D $13,050c	Dec 1 '09-'36
5s g '06 J-J 45,600c	July 2 09-'46

BOND. DEBT Mch 6 1909.....$67,575
Total assessed val., '08-'09.....875,612
(Assessment about ⅕ actual value.)
Total tax (per $1,000) '08-'09.....$34.50
Population in 1909 (est).....3,500
Population in 1900.....1,456
INTEREST payable in Anaheim.

ANALY UNION HIGH SCHOOL DISTRICT.

A district in Alameda County.

LOANS—	When Due.
5s '08 Dec $30,000	Dec 22 1928

BAKERSFIELD. A. T. Lightner, City Clerk.

This city is in Kern County Incorporated Jan. 11 1898.

LOANS—	When Due.
Improvement Bonds.	
6s '03 $23,000c	
Sewer Bonds.	
4½s g '07 M-N $114,000c	May 1 '10-'47
School Bonds.	
$16,000	

BOND. DEBT May 1 1909.....$163,000
Assessed valuation 1908.....3,433,580
(Assessment about ⅕ actual value.)
Total tax rate (per $1,000) '08.....$31.00
Population in 1900.....4,836

BERKELEY. M. L. Hanscom, Auditor.

This town is in Alameda County. Incorporated March 5 1895.

LOANS—	When Due.
School Bonds.	
5s g '92 Jan $7,500c	Jan 2 '10-'12
4½s '00 J-J 81,500c	July 10 '09-'40
Munic. Impt. Bds.—(*Tax Exempt.*)	
4½s g '06 F-A $290,648c	Feb 1 '09-'47

BOND. DEBT Mch 1 1909.....$379,648
Assessed valuation 1908.....$31,597,998
(Assessment about 3-5 actual value.)
Town tax (per $1,000) 1908.....$8.50
Population in 1900.....13,214
Population in 1909 (est.).....40,000
INTEREST payable at office of Town Treasurer.

BERKELEY SCHOOL DISTRICT. J. V. Mendenhall, Clerk of Board of Education.

LOANS—	When Due.
4½s '05 J-J $139,500c	Jan 1 '09-'45
4½s '06 J-J 180,000c	July 15 '09-'26
4½s '06 J-J 18,000c	July 15 09-26
4½s '06 J-J 95,000c	July 15 '09-'46
4½s g '08 semi-an 200,000c	1909-1948
4½s g '08 semi-an 50,000c	1909-1948
BOND. DEBT June 1908	$699,500

INTEREST payable at office of County Treasurer.

CHINO HIGH SCHOOL DISTRICT. Chas. Post, Clerk of San Bernardino County. P. O. San Bernardino.

LOANS—	When Due.
5s '09 Feb $40,000	Feb 1 '10-'29

INTEREST is payable at the County Treasurer's office.

CONTRA COSTA COUNTY. A. N. Sullenger, Auditor.

Martinez is the county seat. Bonds are tax-exempt.

LOANS—	When Due.
Court-House and Jail Bonds.	
4s g '03 J-J $161,000	1943
BOND. DEBT Mch 1909	$161,000
Total assessed val. 1908	29,405,888
(Assessment about 40% actual value)	
County tax (per M) 1908 Inside	$11.00
County tax (per M) 1908 Outside	15.00
Population in 1900	18,046

INTEREST payable at County Treasury.

CORONADO. W. Tilden Clark, Clerk.

This city is in San Diego County. Incorporated 1890.

LOANS—	When Due.
Municipal Improvment Bonds.	
5s '06 F-A $124,875	Feb 1 '10-46
BOND. DEBT Mch 11 '09	$124,875
Assessed valuation 1908	$2,016,922
Total tax rate (per M) 1908	$12.00
Population in 1900	960
Population in 1909 (est)	1,500

INTEREST is payable at the office of City Treasurer.

EL CENTRO. F. G. Havens, Clerk.

This city is in Imperial County.

LOANS—	When Due.
Sewer Bonds.	
5s '08 M-N $40,000	Nov 1 '09-'28

EUREKA. J. P. Wunderlich, City Clerk.

This city is in Humboldt County. Incorporated Feb. 10 1874. All bonds are exempt from taxation.

LOANS—	When Due.
City Hall Bonds.	
4½s semi-an $90,000c	
(Part yearly on July 15.)	
Sewer Completion Bonds.	
4½s semi-an $31,500c	
(Part yearly on July 15.)	
4½s semi-an $72,250c	
(Part yearly on April 15.)	
Fire Apparatus Bonds.	
4½s semi-an $13,500c	
(Part yearly on July 15.)	
Park Bonds.	
4½s semi-an $4,500c	
(Part yearly on July 15.)	
Third Ward School Bonds	
4½s semi-an $12,750c	
(Part yearly on April 15.)	
Fifth Ward School Bonds.	
4½s semi-an $12,750c	
(Part yearly on April 15.)	
BOND. DEBT Mch 1 1909	$237,250
Assessed valuation 1908	8,017,878
(Assessm't about 1-3 actual value.)	
Total tax (per $1,000) 1908	$11.00
Population in 1900	7 327
Population in 1909 (est.)	14.000
INTEREST payable at City Treasurer's office.	

FRESNO. Wm. Dunn, Deputy Clerk.

This is the county seat of Fresno County. Incorporated Oct. 27 1885.

LOANS—	When Due.
City Hall.	
4½s 06 J-J $73,000c	1908-1946
Sewer.	
5s g J-J $27,000c	July 1 '09-35
4½s '06 J-J 170,000c	1908-1946
BOND. DEBT May 12 '09	$265,250
Assessed valuation 1908	10,538,355
(Assessment about ½ actual value.)	
Tax rate (per $1,000) 1908	$32.00
Population in 1890	10,818
Population in 1900	12,470
Population in 1909 (est)	35,000

INTEREST is payable in Fresno.

FRUITVALE SCHOOL DISTRICT.

A district in Alameda County.

LOANS—	When Due.
5s '09 M-S $100,000	1910-1929

HANFORD.

This city is in Kings County.

LOANS—	When Due.
Sewer Bonds.	
5s 07 F-A $20,000	1947
Water Bonds.	
5s 07 $13,000	1947
Fire Department Bonds.	
5s 07 $7,000	1947
Population in 1900	2,929

HOLLYWOOD.

This city is in Los Angeles County.

LOANS—	When Due.
Street Bonds.	
4½s s-a $5,000	1913
4½s s-a 56,000	1914-1921
BOND. DEBT Feb 1 1909	$123,500
Assessed valuation 1908	3,878,448
Total tax rate (per $1,000) '08	$14.00

KERN COUNTY. I. L. Miller, Clerk; S. A. Woody, Auditor.

County seat is Bakersfield.

LOANS—	When Due.
Refunding Bonds.	
4½s '97 J-J $212,000c	1909-1917
BOND. DEBT Apr 22 '09	$212,000
Total assessed val. 1908	32,308,498
(Assessment about ½ actual value.)	
State & Co tax (per M) 1908 Inside	$12.50
State & Co tax (per M) 1908 Outside	15.00
Population in 1900	16,480
Population in 1909 (est.)	22,000

INTEREST payable at State Treasurer's office.

LINDA VISTA IRRIGATION DISTRICT, San Diego Co.

For proposed debt compromise see "State and City Section" for May 1908 and V. 81, p. 43.

LODI. J. M. McMahon, Clerk.

This city is in San Joaquin County.

LOANS—	When Due.
Sewer Bonds.	
5s '08 J-J $50,000	
Light and Water Bonds.	
5s '08 J-J $76,000	
BOND. DEBT Mch 22 1909	$126,000
Assessed valuation 1908	1,140,000
Total tax rate (per $1,000) '08	$16.70

LONG BEACH. I. S. Hatch, Auditor.

This city is in Los Angeles County.

LOANS—	When Due.
City Hall Bonds.	
-- --- $6,525	
Park Bonds.	
-- --- $3,443.75	
Bath-House Bonds.	
-- --- $2,900	
Wharf Bonds.	
-- --- $5,445	
-- --- 3,000	
Pier Bonds.	
-- --- $87,500	
-- --- 13,000	
Sewer Bonds.	
-- --- $29,750	
Public Hall Bonds.	
-- --- $27,000	
Fire Apparatus Bonds.	
-- --- $27,000	
BOND. DEBT Mch 1 1909	$205,564
Total assessed val. 1908	17,716,754
(Assessment about ½ actual value.)	
City tax rate (per $1,000) '08	$12.40
Population in 1890	564
Population in 1900	2,252
Population in 1908 (est)	20,000

INTEREST is payable at the State Bank of Long Beach.

LONG BEACH CITY SCHOOL DISTRICT. Albert Johnson, Clerk.

LOANS—	When Due.
5s '08 --- $43,000	1918
BOND. DEBT Jan 1 1909	$181,900
Assessed valuation 1908	19,627,101
School tax rate(per $1,000) '08	$3.40

LOS ANGELES. H. J. Lelande, Clerk; Chas. L. Wilde, Deputy Clerk.

This is the county seat of Los Angeles County. All bonds are exempt from taxation in California. This city was founded in 1781; incorporated in 1850. On June 12 1907 this city voted to issue $23,000,000 Owens River water-supply bonds. Up to March 1 1909 $5,113,600 of these bonds had been issued. An election held in the city on March 26 1909 under the recall provision of the city charter resulted in the election of George Alexander Mayor to succeed ex-Mayor Harper. V. 88, p. 955.

LOANS—	When Due
Bridge Bonds	
4s '98 J-J $17,250c	July 1 '09-'39
3½s'03 J-D 85,000c	June 1 '10-'43
Detention Hospital Bonds.	
3½s'04 J-D $43,750c	June 1 '10-'44
Fire Department Bonds.	
4s '98 J-J $108,750c	June 1 '10-'39
Impounding Reservoir Bonds.	
3½s'04 J-D $131,250c	June 1 '10-'44
Internal Sewer System.	
5s '90 J-J $40,400	July 1 '09-'11
Funding Bonds.	
5s '91 May $11,000c	May 1 '09-'12
(Subject to call.)	
Main and Lateral Sewer Bonds.	
4s g'06 J-J $273,125c	July 2 '09-'46
Park Bonds.	
4s '98 F-A $7,500c	Aug 1 '09-'39
Outfall Sewer Bonds.	
5s '92 M-N $77,000c	Nov 1 '09-'12
3½s'03 J-D 850,000c	June '10-43
School Improvement	
5s '89 A-O $20,000c	Oct 1 '09-09
4½s'95 J-J 206,550c	July 1 '09-35
Refunding Bonds.	
4s g '97 J-D $195,750c	July 1 '09-'37
Polytechnic High School.	
3½s'03 J-D $170,000c	June 1'10-1943
Police Station, 1895.	
4½s'95 J-J $27,000c	July 1 '09-35
Water Works Bonds.	
4½s'95 J-J $20,250c	July 1 '09-35
4s g '05 M-N 1,387,500c	Nov 1 '09-45
3½s'01 A-O 1,650,000c	Oct 1 '09-41
3½s'04 J-D 275,000	June 1 '10-31
Tunnel Bonds.	
4s '98 F-A $120,000c	Aug 1 '09-38
Storm Drain Bonds.	
3½s'03 J-D $343,000c	June '10-43
Public School.	
3½s'03 J-D $408,000c	June 1 '10 43
Owens River Bonds.	
4s '07 J-D $1,033,600c	Dec 31 '14-47
4½s'07J-D $4,080,000c	Dec31'14-'47
BOND. D'T Mch 1 1909	11,644,425
Assessed val. 1908-09	264,844,170
(Assessment about ½ actual value.)	
City tax (per $1,000) 1908	$12.50
Population in 1900	102,479
Population in 1905	201,349

INTEREST on all bonds is payable at the office of Kountze Bros., New York, who are the fiscal agents for this city.

DEBT LIMITATION.—The city charter limits its debt to the amount of $5,000,000, exclusive of loans for water works and sewers.

LOS ANGELES CITY SCHOOL DISTRICT. N. S. Averill, Secretary.

LOANS—	When Due.
4s '06 J-J $481,000c	Jan 1 '10-'46
BOND. DEBT Mch 1909	$481,000
Assessed valuation 1908	259,501,834
School tax rate(per $1,000) '08	$4.00

INTEREST is payable in Los Angeles.

LOS ANGELES CITY HIGH SCHOOL DISTRICT. N. S. Averill, Sec'y.

LOANS—	When Due.
4s g '06 J-J $221,000c	Jan 1 '10-'26
BOND. DEBT Mch 1909	$221,000
Assessed valuation 1908	259,501,834
School tax rate(per$1,000) '08	$4.00

INTEREST is payable in Los Angeles.

LOS ANGELES CO. C. G. Keyes, Clerk; H. G. Dow, Aud.

County seat is Los Angeles. $3,500,000 road bonds were offered Nov. 23 1908. Up to March 8 1909 $1,050,000 had been sold.

LOANS—	When Due.
County Bonds	
5s g '90 J-J $18,000c	July 1 1910
(Subject to call.)	
Highway Bonds.	
4½s'09 A-O $1,050,000	Feb 1 '15-'49
BOND. DEBT Mch 8 1909	$1,068,000
Tot. assessed val. '08-'09	407,172,339
(Assessment is about 1-3 actual val.)	
State & Co tax(p.$1,000) '08-09	$11.00
Population in 1890	101,454
Population in 1900	170,298
Population in 1908 (est.)	350,000

OPTION.—All bonds subject to call at any time on 40 days' notice.

INTEREST is payable at the office of Kountze Bros., New York, who are the fiscal agents for this county.

MARIN COUNTY. T. J. Fallon, Treasurer.

County seat is San Rafael.

LOANS—	When Due.
Refunding Bonds.	
4s '96 J-J $86,000c	1916
BOND. DEBT Jan 1908	$86,000
Total assessed val. 1908	18,569,594
(Assessm't about 65% actual value.)	
State & Co tax (per M) 1908 Inside	$11.30
State & Co tax (per M) 1908 Outside	15.00
Population in 1890	13,072
Population in 1900	15,702

MENDOCINO COUNTY. Geo. A. Johnson, Treasurer.

County seat is Ukiah.

LOANS—	When Due.
Refunding Bonds.	
4s '01 J-J $77,500c	July 1 '09 39
BOND. DEBT Mch 1909	$77,500
Total assessed val 1908	14,948,857
(Assessment about ¼ actual value.)	
State & Co tax (per $1,000) 1908 Inside	$27.70
State & Co tax (per $1,000) 1908 Outside	35.70
Population in 1890	17,612
Population in 1900	20,465

INTEREST payable in Ukiah.

MERCED COUNTY. J. P. Thornton, Clerk; F. J. McInerny, Auditor.

County seat is Merced. Bonds are exempt from taxation.

LOANS—	When Due.
Refunding Bonds	
4s g '03 Dec $80,000c	Dec 1 09- 16
BOND. DEBT Mch 6 1909	$80,000
Assessed valuation 1908	$18,041,385
(Assessment about ¼ actual value.)	
State & Co tax (per $1,000) '08	$17.50
Population in 1890	8,085
Population in 1900	9,215
Population in 1909 (est)	15,000

INTEREST is payable in Merced.

MODESTO.

This place is in Stanislaus County.

LOANS—	When Due.
Fire, Water, Sewer & Street Bonds.	
5s g '09 J-D $8,000c	Dec 1 '09-'12
5s g '09 J-D $39,000c	Dec 1 '13-'25
5s g '09 J-D $18,000c	Dec 1 '26-'28

INTEREST payable at Modesto.

MODESTO SCHOOL DISTRICT

LOANS—	When Due.
5s '09 Feb $32,000	Feb 10 '19-'34

MODESTA IRRIGATION DISTRICT. C. S. Abbott, Sec

This district (P. O. Modesto) is in Stanislaus County. All bonds are tax-exempt.

LOANS—	When Due.
5s J-J $1,007,511c	Jan '23-42
5s J-J 332,000c	Jan 25-44
6s g J-J 18,000c	Jan '14-23
Bonds, coupons and warrants not yet exchanged.	$4,915
TOTAL DEBT Mch 12 '09	$1,362,426
Assessed valuation 1908	4,713,955
Tax rate (per M) 1908 (est.)	$26.00
Population in 1908 (est.)	10,000

INTEREST is payable at Treasurer's office and at the First National Bank, Modesto.

MONROVIA.

Monrovia is in Los Angeles County.

LOANS—	When Due.
6s July $26,000	July 1 '09-34
6s g July 2,000	Mch 10 1910
4.20s'07Ann 10,000	
Water Bonds.	
6s July $18,750	July 1 '09-38
6s July 15,500	Mch 10 '10-40
5s 07 Ann 15,000	
5s '08 --- 10,000	
(Matur. part yrly. on Mch 1 up to '28)	
Park Bonds.	
5s '05 J-D $17,500	Dec 1 '08-41
Building Bonds.	
5s '05 J-D $7,595	Dec 1 '08-45
BOND. DEBT April 1908	$132,400
Total assessed val. 1907	2,260,000
(Assessment about 2-3 actual value.)	
City tax (per $1,000) 1907	$16.00
Population in 1890	907
Population in 1900	1,205

MONROVIA CITY SCHOOL DISTRICT. F. S. Whitcomb, Clerk.

LOANS—	When Due
5s '08 --- $10,000	1909-1918
BOND. DEBT Jan 1 1909	$62,250
Assessed valuation 1908	$1,767,167
(Assessment about 1-3 actual value.)	
School tax (per $1,000) 1907	$2.35

MONTECITO.

This place is in Santa Barbara County.

LOANS—	When Due.
Road Bonds.	
--- $50,000	
6s '09 Mch 50,000	Mch 1 '10-'29

MOUNTAIN VIEW.

This place is in Santa Clara County.

LOANS—	When Due.
Sewer, Jail & Town Hall Bonds.	
4½s'09 F-A $50,000	Feb 1 '10-'49

OAKLAND. Frank K. Mott, Mayor; Geo. E. Gross, Aud.

Oakland is the county seat of Alameda County. Incorporated 1854.

LOANS—	When Due.
School-Building Bonds.	
5s '92 J-J $80,000c	July 15 '09-'12
Refunding Bonds	
4s g '97 M-S $101,500c	Sept 1 '09-'37
Sewer Bonds.	
4½g'05 J-J $559,075	Jan 15 '10-'47

LOANS— *When Due.*
Park Bonds.
4½g '07 J-J $942,400c..Jan 15 '10-'47
BOND. DEBT Apl 1 1909 $1,682,985
Tot. assessed val. '08-'09 103,846,125
(Assessment about 3-5 actual value.)

Total tax rate (per $1,000) 1908-1909 ..
Old City.....$26.30
Annex of '91.. 26.20
Annex of '97.. 25.90
Population in 1900.....66,960
Population in 1908 (est) 220,000

INTEREST on all bonds payable at City Treasurer's office; school and sewer bonds can also be paid at National Park Bank, New York.

OAKLAND SCHOOL DISTRICT. R. B. S. York, Dep. Supt. City Schools

LOANS— *When Due.*
4s J-J $864,000c...July '09-'44
4s .... 268,000.....
BOND. DEBT Mch 1909..$1,132,000

Assessed valuation, real..$90,000,000
Assessed val, personal... 13,000,000
Total valuation 1908....103,000,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1908..$4.50

INTEREST on the 5s is payable at N. Y. City; on the 4s at Oakland.
TAX FREE.—Bonds are exempt from taxation.

PALO ALTO. John D. Boyd, Clerk.

This city is in Santa Clara County. Incorporated 1896.

LOANS— *When Due.*
Water Bonds
5s A-O $30 000c .....
Sewer Bonds.
5s A-O $32,000c .....
Improvement Bonds.
5s A-O $36,000c .....
5s A-O 73,125c .....
BOND. DEBT July 1 '07.. $171,125
Assessed valuation 1907....2,854,915
(Assessment about 50% actual value)
Tax rate (per $1,000) 1906....$30.30
Population in 1900.....1,658
Population in 1907 (est.).....6,000
INTEREST payable in Palo Alto.
Bonds are tax exempt.

PALO ALTO SCHOOL DISTRICT E. W. Conant, County Treasurer
P. O. San Jose.

LOANS— *When Due.*
5s ... $28,500 .....
BOND. DEBT Mch 1909....$28,500

PASADENA. Heman Dyer, Clerk; D. D. Kellogg, Auditor.

This city is in Los Angeles County. Incorporated June 14 1886.

LOANS— *When Due.*
Improvement Bonds
4s g '02 J-J $98,800c&rJan 2 '10-'22
4s g '02 J-J 122,100c&rJan 2 '10-'42
Library Bonds.
7s '90 Feb $425c....Feb 1 1910
Water Bonds.
4s '05 M-N $22,500c May 1 '10-'45
Electric-Light Bonds.
4s '09 M-S $150,000..Mch 1 '10-'49
Electric-Light and Fire Bonds.
4s '06 J-J $190,000....July 1 1946
Electric-Light and Sewer Bonds.
4½s'08 A-O $100,000c..Apr 1 1948
BOND. DEBT Mch 1 1909..$684,450
Total assessed val. 1908..37,453,500
(Assessment about 60% actual value)
City tax rate (per $1,000) '08...$7.90
Population in 1900.....9,117
Population in 1909 (est.)...32,000

INTEREST payable at Pasadena
TAX FREE.—All the above bonds are exempt from taxation.

PASADENA CITY SCHOOL DISTRICT. A. L. Hamilton, Superintendent.

Includes the City of Pasadena and North and East Pasadena.

LOANS— *When Due.*
School Bonds.
4½s '02Sept $70,000c Sept 15 '09-'22
4s '03Sept 50,000c Sept 8 '13-'37
4½s '04Oct 50,000c Oct 24 '09-'18
4s'06 M-N$150,000c Mch 12 '10-'39
4½s'08 .. $150,000c..Mch 1 '13-'42
TOTAL DEBT Jan 1 1909..$470,000
Assessed valuation 1908..27,719,706
(Assessm't abt. 33 to 40% actaul val)
School tax (per $1,000) 1908....$7.00

INTEREST on the 4% bonds is payable at the County Treasurer's office, Los Angeles.

PLUMAS COUNTY. H. P. McBeth, County Auditor.

Quincy is the county seat. All bonds are tax-exempt.

LOANS— *When Due.*
Refunding Bonds.
4s A-O $35,100c.....1934
Bridge and Highway Bonds.
4s g '07 A-O { $40,000c....Oct 1 1917; 20,000c....Oct 1 1922; 20,000c....Oct 1 1927; 20,000c....Oct 1 1932
BOND. DEBT Mch 8 1909..$135,100
Total assessed val. 1908....5,598,674
(Assessment about 3-5 actual value.)
State&Co.tax(per$1,000) '08..$20.00
Population in 1909 (est.).....6,000

INTEREST is payable at the office of the County Treasurer.

POMONA. T. R. Trotter, Clerk.

This city is n Los Angeles County. Incorporated Jan. 1888.

LOANS— *When Due.*
Sewer Bonds.
5s '00 J-J $24,000.....
Park Bonds.
4s '03 June $26,250.....
School Bonds.
..'03 .... $26,250.....
4½s'07 J-J 39,000c..July 1 '09-'47
BOND. DEBT Mch 1909....$115,500
Assessed valuation '08-'09..4,339,440
(Assessment about ½ actual value.)
Total tax (per $1,000.) '08-09..$20.00
Population in 1900.....5,520
Population in 1909 (est.).....11,500

INTEREST is payable at the City Treasurer's office.

PORTERVILLE SCHOOL DISTRICT.

LOANS— *When Due.*
5s '08 .... $25,000.....

REDLANDS. L. W. Clark, Clerk and Assessor.

This city is in San Bernardino County. Incorporated Nov. 1888.

LOANS— *When Due.*
City Bonds.
6s g M-N $15,000c May 1 '10-'12
Fire Hall Bonds.
4½s g M-N $2,000c Nov 1 '09-'12
Street Bonds.
4½s g J-J $2,500c July 1 '09-'10
Municipal Improvement Bonds.
4½g'05 J-J $92,500c..July 15 '09-'45
Special Improvement Bonds.
5s g '07 J-J $45,000..Jan 15 '10-'27
Public Park Bonds.
4½g'07 F-A { $14,000c..Aug 1 '09-'22; 10,000c..Aug 1 '23-'27
BOND. DEBT Mch 1909....$188,500
Assessed valuation 1908....7 264,000
(Assessment about 1-3 actual value.)
City tax rate (per $1,000) '08..$12.10
Population in 1890.....1,904
Population in 1900.....4,797
Population in 1909 (est.).....12,000

INTEREST on the 6% city bonds is payable at the Chase Nat. Bank, New York; on all other bonds at office of City Treasurer.

REDLANDS SCHOOL DISTRICT W. P. Smith, Superintendent.

LOANS— *When Due.*
..'00 .... { $2,000...July 16 1909; 3,000...July 16 1910 }
..'00 .... { 1,000....Mch 6 1910; 3,000....Mch 6 1911 }
..'01 .... 16,000..Aug 22 '12 '19
..'02 .... 15,000..Sept 15 '09-'23
..'02 ... { $21,000...May 26 '12-18; 4,000...May 26 1919 }
..'03 .... { 4,000...Apr 13 '20-'21; 1,000...Apr 13 1922 }
..'04 .... 14,000..Mch 8 '10-'23
..'07 .... 60,000..July 17 '09-23
5sg'08 Aug 50,000c..Aug 24 '23-'32
BONDED DEBT Oct '08.. $158,000

RIVERSIDE. C. R. Stibbens, City Auditor.

This city is the county seat of Riverside County. Incorporated 1883.

LOANS— *When Due.*
Street Improvement Bonds.
5s s.-an.$60,750c Aug 1 '09-'35
Electric-Light Imp't Bonds.
5s F-A $27,000c Aug 1 '09-'37
Steam Power Plant Bonds.
4s g J-D $31,000c June 1 '10-'40
BOND. DEBT Mch 1909....$119,750
Total assessed val. 1907..8,678,193
(Assessment abt. 40% actual value.)
City tax rate (per $1,000) '07...$15.50
Population in 1890..... 4,683
Population in 1900..... 7,973
Population in 1909 (est.).....13,000

INTEREST on steam power plant bonds is payable at Riverside; on all other bonds at New York.

RIVERSIDE CITY SCHOOL DISTRICT A. N. Wheelock, Superintendent of Schools.

LOANS— *When Due.*
4s g F-A $40,000c 1911-1920
5s ... { 6,000c June 18 '09-'11; 1,000c..June 18 1912 }
4s F-A 2,500c..Feb 5 1910
5s '08 June 40,000c..June 3 '13-'22
BONDED DEBT Mch 1 '09 $88,500
Assessed valuation 1908..$9,349,692
(Assessm't 30 to 50% actual val.)
School tax (per $1,000) 1908...$6.50
Population in 1908 (est.).....13,000

INTEREST payable at County Treasury.

RIVERSIDE COUNTY. Geo. H. Brown, Auditor.

Riverside is the county seat.

LOANS— *When Due.*
Court-House Bonds.
4s g '02 M-S$150,000c..Sept 1 '13-'42
BOND. DEBT Mch 6 1909..$150,000
Total assessed val. '08...$21,874,067

(Asses't about 33 1-3% actual value)
State & Co. tax (per $1,000) '08 { Inside.....$13.50; Outside ..... 18.50 }
Population in 1900.....17,804
Population in 1903 (est.).....25,000

INTEREST is payable at County Treasurer's office.

SACRAMENTO. Fred. W. Carey, Aud.; E. Haynes, Deputy.

This city is the county seat of Sacramento County and the capital of the State and was re-incorporated April 23 1863. The original debt was a little less than $1,600,000, being four series of 6% bonds, issued in 1858, and falling due in 1888, 1893, 1898 and 1903. The flood of 1861-1862 destroyed half of the property values, and the coupons had been delinquent for a dozen years. In 1872 a Funded Debt Commission (abolished by Legislative Act of 1899) was created and received from the city a gift, or capital, of $212,080.80. With this it bought bonds and coupons, and collected from the city as other creditors did and re-invested in more bonds and coupons. In 1899 the Commission was ordered by decree of Court to cancel $1,411,167.60 of the bonds and coupons at par.

LOANS— *When Due.*
Water-Main Bonds.
4s '03 J-J $126,000c..Jan 1 '10-'41
(Subject to call at any time.)
Levee and Sewer Bonds.
4s g '05 J-J $145,000c....Jan '10-'38
(Subject to call at any time.)
5s '94 J-J $17,000c..Jan 1 '10-'13
(Subject to call at any time.)
4s g '08 .... 195,000c....Jan 1 1948
(Subject to call at any time.)
High-School Bonds.
4s '05 J-J $180,000c..Jan 1 '10-'45
(Subject to call at any time.)
4s'08 .... $50,000.....
City-Hall Bonds.
4s '07 ... $292,500c..July 1 '09-'47
Old bonds outstanding.... $7,100
BOND. DEBT Apr 1 1909..1,012,600
Assessed valuation, real..22,560,850
Assessed val., personal... 5,960,530
Total valuation 1908.....28,521,380
(Assessment about 60% actual value.)
City tax (per $1,000) 1908....$16.00
Population in 1890.....26,386
Population in 1900 (Census)..29,282
Population in 1907.....50,000
Population in 1909 (est.).....60,000
INTEREST payable at Sacramento.

SACRAMENTO COUNTY. L. P. Williams, Auditor.

County seat is Sacramento.

LOANS— *When Due.*
Refunding Bonds.
4½s'92 J J $82,000c..July 1 1912
4½s'93 J-J 58,000c..July 1 1913
Bridge Bonds.
4½s'07 J-D 225,000..Dec 10 '17-'46
Court-House and Jail Bonds.
4½s'07 J-D $660,000..Dec 10 '17-'46
Road Bonds.
4½s'07 J-D $600,000..Dec 10 '17-'46
BOND. DEBT Mch 1909..$1,625,000
Value of Co. property ('08) 473,150
Total assessed val. 1908..57,679,076
(Assessment about 70% actual value)
State&Co.tax(per$1,000) '08..$16.60
Population in 1890.....40,339
Population in 1900.....45,915
Population in 1908 (est.).....83,000

INTEREST is payable at Kountze Bros., New York.
OPTIONAL.—All of the county's bonds, except those of 1907, are subject to call on forty days' notice.

SALINAS CITY. John J. Kelly, City Clerk.

This city is in Monterey County.

LOANS— *When Due.*
Sewer Bonds.
5s '97 ... $28,000..Jan 2 '10-'37
City Hall Bonds.
5s g '06 J-D $47,500c..Dec 31 '09-'46
School Bonds
5s '09 ... $22,500..Jan 2 '10-'39
5g '06 J-D 14,250c...Dec 31 '09-'46
BOND. DEBT Mch 12 '09..$112,250
Assessed valuation 1908....2,126,060
(Assessm't about 3-5 actual value.)
Total tax rate (per $1,000) '08 $29.40
Population in 1900.....3,304
INTEREST payable at City Treasurer's office.

INTEREST is payable at City Treasurer's office.

SAN BERNARDINO. Harry Allison, Clerk.

This city is located in San Bernardino County. Incorporated 1886.

LOANS— *When Due.*
Water Bonds
6s J-J $8,000c...Jan 1 1910
4s '03 A-O 138,550c..Apr 1 '10-'43
4s '03 A-O 57,800c..Apr 1 '10-'43
Improvement Bds.—(*Tax-Exempt*)
4½s'08 A-O$110,000 1909-1948
BONDED DEBT Sept '08 $321,125
Total valuation 1906-'07..$5,033 354
(Assessm't about 40% actual value.)
Total tax rate(per $1,000) '07..$17.50
Population in 1900..... 6,150
Population in 1906 (est.).....15,000

INTEREST is payable at City Treasurer's office.

SAN BUENVENTURA. Edwin Isensee, Clerk.

This city (P. O. Ventura) is in Ventura County. Incorporated 1866. Reincorporated 1905.

LOANS— *When Due.*
Municipal Improvement Bonds.
5s g '08ann $134,189c..Dec 30 1938
Park Bonds.
5s g '08 J-D $9,025c..Dec 1 '09-'28
Town-Hall Bonds.
5s g '03 s-a $6,000c...May 1 1923
(Part due each year.)
Sewer Bonds.
5s '03 s-a $6,000c...May 1 1923
(Part due each year.)
Street Bonds.
5s g '03 s-a $1,500c...May 1 1923
(Part due each year.)
5s g '03 s-a 2,500c...May 1 1923
5s g '03 J-D 23,000c...Dec 1 1933
(Part due each year.)
BOND. DEBT Mch 6 1909..$159,214
Total assessed val. 1908....1,635,515
(Assessment about ½ actual value.,
Tax rate (per $1,000) 1908....$20.00
Population in 1905.....3,118

INTEREST payable at city treasury. All bonds exempt from taxation.

SAN DIEGO. J.F. Forward, Mayor; Daniel Potter, City Aud.

This is the county seat of San Diego County. Incorporated Jan. 1 1835. All bonds are exempt from all taxes.

LOANS— *When Due.*
Bridge Bonds.
4½s'03 J-J $2,500c..July 1 '09-'13
Refunding Bonds.
4½s'98 J-J $190,125c..Jan 3 '10-'38
Fire Department Bonds.
4½s .... $63,000.....
..'08 ... 65,000.....
Sewer Extension Bonds.
4½s'03 J-J $122,500c..July 1 '09-'43
4½g'05 A-O 69,375c...Oct 1 '09-'45
4½g'07 J-D 33,112c..June 1 '09-'42
.. .... 48,500.....
.. .... 51,395.....
.. .... 4,149.....
.. .... 12,335.....
.. .... 3,889.....
.. .... 5,000.....
4½s'08 ... { 2,500....June 1 1918; 2,000....June 1 1919; 2,500....June 1 1920; 18,000..June 1 '21-'22 }
Water Bonds.
4½s'01 J-J $495,000c..July 1 '09-'41
4½s'03 J-J 174,125c..July 1 '09-'43
4½g'05 A-O 48,600c...Oct 1 '09-'45
4½g'07 J-D 57,608..June 1 '09-'47
4½s .... 258,891.....
Street Bonds.
4½g'07 J-D $66,000c..June 1 '10-'42
4½s'07 J-D 4,000c. 1910
Reservoir Bonds.
4½g'07 J-D $147,933c..June 1 '09-'45
BOND. DEBT Apr 1909..$1,900,000
Water bonds (included)... 1,183,000
Assessed valuation, real..21,364,581
Improvements 4,056,007
Assessed val, personal.... 2,386,652
Total valuation 1908.....27,807,240
(Assessment about ½ actual value.)
City tax (per $1,000) 1908....$14.80
Population in 1900.....17,700
Population in 1908 (est.).....42,500
INTEREST payable in San Diego.

SAN DIEGO SCHOOL DISTRICT. S. W. Belding, Secretary.

LOANS— *When Due*
4s g '06 July$108,000c..July '09-'26
5s '07 July 150,000..July 5 '13-'27
4½s'09 s-an 45,000 1921-1929
BOND. DEBT Mch 16 '09 $258,000
Assessed valuation 1908..$20,414,484
(Assessment about 2-3 actual value.)
School tax rate (per $1,000) '08..$2.60
Population in 1909 (est.) 45,000

INTEREST is payable at County Treasurer's office.

SAN DIEGO HIGH SCHOOL DISTRICT. S. W. Belding, Secretary.

LOANS— *When Due.*
5s g '05 M-S $135,000c Sept '11-'25
BOND. DEBT Mch 16 1909 $135,000
Assessed valuation 1908.. $20,414,484
(Assessment about 2-3 actual value
School tax rate (per $1,000) '08..$1.80

INTEREST payable at County Treasurer's office

SAN FRANCISCO. Edward R. Taylor, Mayor; John E. Behan, Clerk Board of Supervisors.

San Francisco is in San Francisco County, and the financial statement given below is for both city and county. On Nov. 5 1907 the city voted in favor of 21 amendments to the City Charter. V. 85, p. 1418.

Earthquake and Fire.—This city was visited by an earthquake on April 18 1906, and the subterranean upheaval, together with the fires resulting therefrom, caused the loss of many lives and the destruction of property to the estimated value of several hundred millions of dollars. The territory destroyed by fire covered 2,500 acres, or about four square miles. See V. 82, p. 945, 999 and 1060. A compilation of the New York State Insurance Department revealed a gross insurance loss of $222,836,307 and a net loss after deducting re-insurance and estimated salvage of $132,823,067. See V. 82, p. 337. This city will hold an election in 1909 to vote on a proposition to issue $4,000,000 bonds. V. 88, p. 1021.

LOANS— *When Due.*
Golden Gate Park Bonds.
3½s J-J $295,200c..July 1 '09-'44
Library Bonds.
3½s J-J $615 500c..July 1 '08-'22
Mission Park Bonds.
3½s J-J $262,800c..July 1 '09-'44
Playground Bonds.
3½s J-J $684,500c..July 1 '08-'44
Hospital Bonds
3½s J-J $150,000c..July 1 '09-'14
5s '08 J-J 650,000..July 1 '13-'32
Sewer Bonds.
5s '08 J-J$1,600,000..July 1 '15-'54
School Bonds.
3½s J-J $718,400..July 1 '09-'16
5s '08 J-J 2,100,000..July 1 '14-'48
Street Bonds.
3½s J-J $600,500c..July 1 '08-'19
City Jail and Hall of Justice.
3½s J-J $868,000c..July 1'09-'20
Water Bonds.
5s '08 J-J$3,000,000..July 1,'16-'55
Garbage Disposal Bonds.
5s '08 J-J $640,000..July 1 '11-'30

Special bonds made payable by statute from taxes on lands benefited:
Montgomery Avenue bonds.....$1,579,000
Dupont Street bonds, 7s, amount outstanding..... 285,000

The Dupont Street bonds have long been involved in litigation, but the U. S. Circuit Court in Sept. 1903 ruled in favor of the bondholders—the property owners being made liable for the face value of bonds. V. 77, p. 988 An appeal was taken, which up to March 1908 was still pending.

Holders of Montgomery Avenue bonds brought suit against the State to recover the face value and interest aggregating $2,000,000. The Superior Court holds that the State is not liable. V. 78, p. 1565; V. 79, p. 925, 1659, and V. 80, p. 483, 1070; V. 81, p. 1449.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, &c.—

	Sept. 1 '07.	*July* 1 '06.	*Sept.* 1 '05.	*Oct.* 1 '03.
Total bonded debt	$3,865,600	$4,568,600	$4,245,100	*$250,000
Sinking funds	77,875	442,309	1,728	244,709
Net debt	$3,787,725	$4,126,291	$4,243,372	$5,291

* Matured on April 1 1904 and paid off.

CITY PROPERTY.—The following is a description or the property owned by the City and County of San Francisco, as transmitted to the State Comptroller by direction of the Board of Supervisors in October 1907. The water, gas and electric-light plant are not owned by the city.

Park reservations, public squares and improvements	$13,575,000
Fire department, lots and improvements, apparatus, &c	1,800,000
Police department, lots, improvements and furnishings	140,000
Fire alarm and police telegraph, apparatus, &c	235,000
City hall, Hall of Justice, county jails, hospitals, almshouses, lots and improvements and furniture	4,500,000
Cemetery reservation	590,000
Sundry lots	275,000
Channel Street lots from Ninth to Eighteenth streets	110,000
School lots, improvements, libraries, furniture, &c	6,000,000
Total	$27,225,000

ASSESSED VALUATION AND TAX RATE.—Assessment 65% to 70% actual value. Assessment decreased in 1906 ow ng to earthquake.

Years.	*Assessed Valuation—Real.*	*Personal.*	*Total.*	*Tax Rate per $1,000*
1908-09	$401,966,350	$122,264,596	$524,230,946	-----
1907-08	327,505,007	102,127,826	429,632,843	$18.60
1906-07	287,503,797	88,634,940	376,138,737	17.98
1905-06	402,127,261	122,258,406	524,385,667	16.54
1904-05	380,282,050	122,610,409	502,892,459	16.55
1901-02	289,682,092	123,417,901	413,099,993	15.62
1899-00	285,305,370	119,806,245	405,111,615	16.30
1889-90	241,119,410	64,920,995	306,040,405	17.22
1879-80	166,429,845	51,057,229	217,487,074	19.95
1869-70	69,776,603	44,982,907	114,759,510	30.80

The tax rate for city and county purposes for 1907 was $14.15 and for State purposes $4.45 per $1,000 of valuation.

The amount of taxes levied in 1906-07 for city and county purposes was $4,970,299; for State purposes was $1,789,608; total amount of taxes, $6,759,907.

The charter limits taxation to $1 on the $100 for all current expenses except the maintenance of parks, for which purposes is allowed 7 cents additional on the $100.

POPULATION.—In 1908 (est.), 400,000; in 1900 (Census) was 342,782; in 1890 it was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

SAN JACINTO AND PLEASANT VALLEY IRRI. DIST.

This district was declared by the court as illegal.

SAN JOSE. Chas. W. Davison, Mayor; Roy Walter, Clerk.

This city is in Santa Clara County. Incorporated 1850. All bonds are exempt from taxation.

LOANS— *When Due.*
Municipal Improvement Bonds.
4s g '06 A-O $204,250c..Apr 1 '09-'46
High School Bonds.
4½s g J-D $54,375c..June 1 '08-37
Sewer Bonds.
4½s g J-D $29,000c..June 1 '09-'37
INTEREST is payable at the office of the City Treasurer.

City-Hall and Fire Bonds.
4½s g F-A $146,250 09c..Aug 1 '09-'47
BOND. DEBT Mch 6 '09.. $433,875
Total assessed val. '08-'09 19,197,005
(Assessment about 3-5 actual value)
Total tax rate (per M) '08-'09..$25.00
Population in 1900.....21,500

SAN JOSE SCHOOL DISTRICT. Alex. Sheriffs, Supt. of City Schools.
LOANS— *When Due.*
4s g '07 Jan $165,000c..Jan 1 '10-'42
50,000c..Jan 1 '43-'47
5s '08 M-N 34,000c..May 1 '10-'43
INTEREST is payable at the County Treasurer's office.

BOND. DEBT Apr 1 1909 $260,000
Total assessed val. 1909..19,600,000
School tax (per $1,000) 1909..$25.90

SAN JOSE HIGH SCHOOL DISTRICT. Alex. Sheriffs, Supt. of City Schools.
LOANS— *When Due.*
4s g '07 Jan $128,000c...1909-1924
13,000c.....1925
13,000c.....1926
13,000c.....1927
5s '08 M-N 19,000c..May 1 '10-'28

BOND. DEBT Apr 1909.. $195,000
Total assessed val, 190 ..19,600,000
School tax rate(per $1,000) '00.$15.00
INTEREST is payable at the County Treasurer's office.

SAN LUIS OBISPO COUNTY. H. H. Carpenter, Co. Clerk.

San Luis Obispo is the county seat.

LOANS— *When Due.*
County Bonds.
5s '91 M-S $20,000c.....1911
Wharf Bonds.
5s g '06 July $40,000c..July 1 1911-'30
(Subject to call after July 1 1916.)
5s g '06 July $50,000c..July 1 '11-'35
(Subject to call after July 1 1916.)
BOND. DEBT Apr 1909...$103,000

Assessed valuation, real..$11,968,390
Assessed val., personal... 3,244,210
Assessed valuation, RR.. 1,792,069
Total valuation 1908.....17,004,669
(Assessment about 3-5 actual value.)
State & Co. tax per $1,000) 1908 Inside...$14.50 Outside - 18.50
Population in 1908 (est.).....26,000
Population in 1900.....16,637

SAN MATEO COUNTY. W. H. Underhill, Auditor.

Redwood City is the county seat.

LOANS— *When Due.*
Court House Bonds.
4s g '06 M-S $90,000c..Sept 1 '10-'39
35,000c..Sept 1 '40-'46
4s g '06 M-S $15,000c..Sept 1 '10-'39
4,000c..Sept 1 '40-'43
6,000c..Sept 1 '44-'46

BOND. DEBT Mch 1909.. $193,000
Assessed valuation 1908..26,084,000
State & Co. tax per $1,000) 1908 Inside...$11.60 Outside - 16.60
Population in 1900.....12,094
INTEREST payable at office of County Treasurer.

SANTA ANA. Ed. Tedford, City Clerk.

This city is in Orange County.

LOANS— *When Due.*
Bridge Bonds—*Tax Exempt.*
5s '06 ... $2,500r..Mch 1 '10-'11
Water Bonds—*Tax Exempt.*
5s '05 F-A $87,500r..Feb 1 '10-'45
Sewer Bonds—*Tax Exempt.*
4½s '08... $48,750r.....
City Hall—*Tax Exempt.*
4½s '04... $15,000r.....

School Bonds—*Tax Exempt.*
4½s '04... $7,000 .....
Fire Department—*Tax Exempt.*
4½s '04... $3,000 .....
BOND. DEBT May 1 1909.. $163,750
Assessed valuation 1908...5,602,000
(Assessment about 35% actual value)
City tax (per $1,000) 1908....$18.50
Population in 1909 (est.)..... 10,000
Population in 1900..... 4,933

INTEREST is payable at Treasurer's office.

SANTA BARBARA. W. R. Kearney, Treasurer.

Santa Barbara is in Santa Barbara County. Incorporated March 9 1874.

LOANS— *When Due.*
Boulevard Bonds.
5s Mch $10,800c Mch 25 1910-12
4½s g F-A 43,750c..Aug 1 '09-'43
4½s'07 F-A 48,750c..Aug 1 '09-'47
Outfall Sewer Bonds.
5s Oct $2,850c..Oct 22 '09-'11
Main Sewer Bonds.
4½s g F-A $12,250c..Aug 1 '09-'34
Bridge Bonds.
4½s g F-A $17,500c..Aug 1 '09-'43
High-School Bonds.
5s Jan $48,000c..Jan 10 '10-'41

Oak Park Bonds.
4½s'04 F-A $13,500c..Aug 15 '09-'44
Water Bonds.
4½s F-A $49,500c..Aug 1 '09-'41
4½g'03 F-A 148,000c..Aug 1 1943
4½s F-A 36,000.....1909-1948
4½s'08 M-S 40,000c..Sept 1 '09-'48
BONDED DEBT Sept '08.. $484,680
Total assessed val., 1908..8,565,940
(Assessment is 3-5 actual value.)
City tax rate (per $1,000) '08..$12.50
Population in 1890.....5,864
Population in 1900.....6,587

INTEREST is payable at Kountze Bros., New York, who are fiscal agents for this city.

SANTA BARBARA COUNTY. C. A. Hunt, Clerk.

Santa Barbara is the county seat.

LOANS— *When Due.*
Road Bonds.
6s '09 Mch $50,000..Mch 1 '10-'19

SANTA CLARA. G. J. Fenton, Clerk.

This town is in Santa Clara County.

LOANS— *When Due.*
School-House Bonds.
5s g J-J $45,000c..Jan 2 '10-'45
Gas Bonds
..... $24,000.....
Water, Light & Power Bonds.
4½s'07 M-N $21,000..May 1 '09-'47

Water Bonds
..... $40,500.....
BONDED DEBT July 1908 $114,250
Total assessed val. 1907...1,906,107
Total tax rate (per $1,000) '07.$15.40
Population in 1900.....9,240
INT. payable at Treasurer's office.

SANTA CRUZ. S. A. Palmer, Mayor; J. L. Wright, Clerk.

This city is in Santa Cruz County. The city was in litigation over its 5% refunding bonds (issued April 16 1894), which it refused to pay, they having been purloined, but after extensive litigation (for particulars see "State & City" Section for Nov. 1908) a compromise was effected in March 1903, the details of which will be found in V. 76, p. 770. The city was in litigation also over $225,000 5% water bonds issued Jan. 16 1889, but in this case, having received value for the bonds, has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. The suits brought by tax-payers to resist the payment of interest have been dismissed by the Court, and the bonds and coupons are being paid as they fall due. Interest on all bonds has been reduced to 4%. Bonds are tax-exempt.

BOND. DEBT Sept 1 '08 $240,000
Total assessed val. 1908 ...6,425,595
(Assessment about 1-3 actual value.)
City tax rate (per $1.000) '08..$18.50

Population in 1890..... 5,596
Population in 1900..... 5,659
Population in 1908 (est.).....14,500

SANTA CRUZ SCHOOL DISTRICT. Samuel Leask, Secretary.
LOANS— *When Due.*
5s '08 J-D $45,000..June 1 '10-'18
BOND. DEBT Mch 6 1909.. $50,000
INTEREST is payable at the County Treasurer's office in Santa Cruz.

Assessed valuation 1908...$6,500,000
(Assessment at ⅓ actual value.)
School tax rate (per $1,000) '08..$3.50

SANTA MONICA. T. H. Dudley, Mayor.

This city is in Los Angeles County.

LOANS— *When Due.*
Sewer Bonds.
5s '07 M-N $146,250..Nov 1 '09-'47
Incinerator Bonds.
5s '07 M-N $9,750...Nov 1 '09-'47

BOND. DEBT Oct 1 1908.. $331,000
Assessed valuation 1908...7,728,405
Tax rate (per $1,000) 1908.....$16.00
Population in 1900..... 5,521
Population in 1908 (est.).....12,000

SANTA MONICA CITY SCHOOL DISTRICT.
4½s'06 June $48,000..June 18 '09-'16
5s '08 M-N 30,000.....

BOND. DEBT Jan 1 1909.. $148,000
Assessed valuation 1908... 6,837,232

SANTA ROSA. C. D. Clawson, City Clerk.

This city is in Sonoma County.

LOANS— *When Due.*
Water Bonds
4s June $68,000c .....
4s June 107,250c .....
Sewer Bonds
4s June $66,500c .....
Street Bonds.
4s June $47,000c .....

Fire Engine Bonds
4s June $3,500c .....
BOND. DEBT May 4 '09.. $292,250
Total assessed val. 1908 ..5,602,096
Total tax rate (per M) 1908....$14.50
Population in 1900.....6,673
Population in 1907 (est.).....9,000
INTEREST payable in Santa Rosa.

SAUSALITO.

This city is in Marin County.

LOANS— *When Due.*
Water Bonds.
5s '09 J-J $100,000..Jan 15 '10-'49
(Part due each year.)

Population in 1900.....1,628

SONOMA COUNTY. C. F. Pool, Auditor.

Santa Rosa is the county seat. All bonds are tax-exempt in California.

LOANS— *When Due.*
Court-House Bonds (*Tax-Exempt*).
$60,000c..June 30 '12-21
4½g'07 June 100,000c..June 30 '23-32
120,000c..June 30 '33-42
BOND. DEBT Mch 11 '09 $280,000

Assessed valuation 1908..$35,403,855
(Assessment about 3-5 actual value)
State&Co.tax(per M) Inside $11.50
In 1908 Outside 15.00
Population in 1900.....38,480
INTEREST payable in Santa Rosa

STOCKTON. G. T. Hudson, Mayor; T. N. Moore, Assessor.

Stockton is in San Joaquin County. Incorporated Aug. 5 1850.

LOANS— *When Due.*
Wharf Bonds.
5s '00 .... $8,000...Sept 10 1920
Bridge Bonds.
5s '00 .... $3,750...Sept 10 1920
Public-Square Bonds.
5s '00 .... $7,500.....Sept 1920
Sewer Bonds.
5s .... $60,900.....
4s .... 39,000.....

Street-Improvement Bonds.
5s g '06 F-A $182,325c..Feb 1 '09-'46
BOND. DEBT Sept 1908.. $301,475
Total valuation 1908.....18,006,778
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907...$29.10
Population in 1890.....14,424
Population in 1900.....17 506
INTEREST payable at Stockton.

STOCKTON SCHOOL DISTRICT. James A. Barr, Superintendent.
LOANS— *When Due.*
High-School Bonds.
5s July $97,500c..July 1 '08-'21
INTEREST is payable in Stockton.

TOTAL DEBT July 1908.. $97,500
Assessed valuation 1907..16,746,488
School tax (per $1,000) 1907..$8.00

SUTTER COUNTY LEVEE DISTRICT NO. 1.

This district (P. O. Yuba City) is in Sutter County.

LOANS— *When Due.*
Refunding Bonds.
6s '08 J-J $300,000....Apr 1 1928
(Subject to call after April 1 1913.)

BOND. DEBT Mch 8 '09.. $300,000
Assessed valuation 1908...2,000,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) '08.....$20.00
Population in 1900.....5,886

TEGNA SCHOOL DISTRICT.

Modesto is the Post Office for this district.

LOANS— *When Due.*
5s '08 Ann $30,000.....

TULARE HIGH SCHOOL DISTBICT.

A district (P. O. Tulare) in Tulare County.

LOANS— *When Due.*
5s '08 May $38,000..May 1 '10-'28

TULARE IRRIGATION DISTRICT. See V. 77, p. 158.

VALLEJO. W. J. Tormey, Clerk.

This city is in Solano County. Incorporated March 30 1868.

LOANS— *When Due.*
Refunding Bonds.
5s '95 F-A $21,600..Aug 1 09- 35
Water Works Bonds.
6s '93 Dec $50,000.....Dec 1913
($12,500 payable annually in Dec.)
Water Bonds.
5s '02 M-N $58,500c..May 1 '10-'22
5s '08 M-S 85,000..Sept 1 '09-'25

Municipal Improvement Bonds.
5s '05 M-N $72,000..May 1 '10-'25
BOND. DEBT Mch 1 '09...$296,100
Total assessed val .1908...4,580,249
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908..$30.30
Population in 1890..... 6,343
Population in 1900..... 7,965
Population in 1909 (est) 12,500

INTEREST is payable at the office of the City Treasurer.

VISALIA. S. Mitchell, City Treasurer.
County seat of Tulare County. Incorporated Feb. 27 1874.

LOANS—	When Due.
School Bonds.	
6s May $2,500	1911
6s July 6,750	1937
Sewer Bonds.	
5s J-J $64,000c	1940
Sewer, Bridge & City-Hall Bonds.	
5s J-J $45,000	1948

INTEREST is payable at Visalia.

Improvement Bonds.	
5s'08 J-J $45,000	July 1 '10-'48
BOND. DEBT Apr 2 1909	$118,250
Assessed val. 1907-08	2,140,921
Assessment about 40% actual value.)	
Total tax (per $1,000) 1908	$20.00
Population in 1900	3,085
Population in 1909 (est.)	6,000

WATSONVILLE SCHOOL DISTRICT.
A district (P. O. Watsonville) in Santa Cruz County.

LOANS—	When Due.
5s '09 M-S $40,000	Mch 1 '10-'19

WHITTIER. Walter E. Butler, City Clerk.
City is in Los Angeles County. Incorporated Feb. 21 1898.

LOANS—	When Due.
Water-Works Bonds.	
5s g J-J $30,000c	Jan 1 '10-'39
5s g '05 J-D 99,000c	June 1 '10-'45
5s M-S 3,875c	Mch 1 '10-'40
Sewer Bonds.	
5s '09 A-O $110,000	June 1 '10-'49
(Part due each year.)	

Fire and Reservoir.	
5s A-O $4,125c	Apr 1 '10-'42
BOND. DEBT Mch 1 1909	$139,875
Assessed valuation 1908	2,400,988
(Assessment about ¼ actual value.)	
City tax (per $1,000) 1908	$14.80
Total tax (per $1,000) 1908	31.70
Population in 1890	585
Population in 1900	1,590

INTEREST payable in Whittier.

WILMINGTON. H. E. Gannaway, Clerk.
This city is in Los Angeles County.

LOANS—	When Due.
Harbor and Street Bonds.	
5s '08 M-N $97,500	May 1 '10-48

Improvement Bonds.	
5s '09 $70,000	May 1 '21-'48

WOODLAND. L. H. Stephens, Treasurer.
This city is in Yolo County. Incorporated June 1890.

LOANS—	When Due.
Water-Works and Sewer Bonds (Tax Exempt).	
5s g '06 M-N $19,000c	Nov '09-'46
Refunding Bonds.	
5s g A-O $60,450c	Oct '09-'39
BONDED DEBT Mch 5 '09	$79,450

INTEREST is payable at office of City Treasurer.

Sinking fund	$6,700
Assessed valuation 1908	2,221,465
(Assessment abt 60% actual value)	
Total tax rate (per $1,000) '08	$28.00
Population in 1880	2,257
Population in 1900	2,886
Population in 1909 (est.)	4,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000	Pop., 1900.
Alhambra (C.), Los Angeles Co.	$68,500	------	$3,448,016	a11.20	------
Alhambra City School District	88,000	------	2,999,343	----	------
Alhambra City High Sch. Dist.	40,000	------	2,999,343	----	------
Arcata (C.), Humboldt County	32,000	------	793,55	a10.00	------
Azusa (C), Los Angeles County	43,400	500	675,101	a15.00	------
Belvedere (T), Marin County	41,750	------	648,182	a12.10	------
Belvedere School District	37,000	------	1,040,710	5.30	------
Bishop (T.), Inyo County	39,000	None	437,043	12.50	------
Bonita Union High School District, Los Angeles County	30,000	------	1,267,223	----	------
Burbank Union High Sch. Dist.	34,000	------	853,669	8.80	------
Butte County	38,000	None	20,719,555	20.50	17,117
Cahuenga S. D., Los Angeles Co.	28,000	None.	2,536,930	6.50	------
Chico (C.), Butte County	38,250	------	2,552,762	13.70	2,640
Cloverdale, Sonoma County	30,000	------	500,000	7.50	750
College Hill Sanitary District	55,000	------	1,300,000	4.50	------
Compton (C), Los Angeles Co.	30,000	------	545,179	14.50	1,683
Corona High School District	35,000	------	1,350,000	8.50	------
Covina Sch. Dist., Los Ang. Co.	60,000	------	1,526,043	----	------
Florence School District	30,000	------	522,031	2.50	------
Fowler School District	35,000	------	962,767	6.00	------
Gilroy (C.), Santa Clara County	58,000	------	827,285	11.00	1,820
Glendale City School District	25,000	------	1,319,462	----	------
Glendale Union High Sch. Dist.	67,000	------	3,852,638	7.00	------
Grass Valley (C.), Nevada Co.	31,000	None	1,4[illegible]3,905	7.50	4,719
Haywards (T), Alameda Co.	64,000	------	1,500,000	a11.00	------
Haywards School District	40,000	None	--------	2.30	------
Healdsburg (C), Sonoma Co.	62,000	------	971,108	c12.60	1,869
Healdsburg School District	25,000	------	1,700,000	2.00	------
Hollister (T.), San Benito Co.	26,250	------	913,545	10.00	1,315
Hollywood City School District	57,000	------	3,899,163	8.00	------
Hollywood Un. High Sch. Dist.	55,250	------	12,331,143	----	------
Inglewood Un. High Sch. Dist.	45,000	------	2,830,516	$5.20	------
Inyo County	55,000	------	3,544,000	21.00	------
Lake County	37,000	------	3,685,000	22.00	6,017
Lincoln (T), Placer County	30,000	------	389,785	a13.00	------
Livermore (T), Alameda County	25,000	------	850,000	a9.50	------
Los Gatos School District	30,000	------	1,667,915	----	------
Martinez School District	35,000	------	1,475,763	----	------
Marysville (C), Yuba County	47,500	$35,615	2,495,606	----	------
Mayfield (T), Santa Clara Co.	31,500	------	571,000	a11.85	------
Melrose Sanitary District	27,000	------	847,200	5.00	------
Merced (C.), Merced County	65,000	------	1,501,000	12.50	1,969
Merced School Dist., Merced Co.	25,204	------	1,748,692	1.50	------
Mill Valley (T), Marin County	93,750	None	1,520,000	a12.50	------
Mill Valley School District	31,000	------	1,012,540	2.10	------
Monterey County	86,000	------	20,296,750	b13.00	------
Napa (C.) Napa County	34,800	------	3,712,030	10.00	4,036
Napa School District No. 4	25,000	------	4,000,000	1.95	------
Napa High School District	30,000	------	4,000,000	1.50	------
Nevada (C.) City	63,700	------	943,000	----	3,250
Ocean Park (C.), Los Ang. Co.	85,000	------	5,450,000	c9.00	------
Oceanside (C.), San Diego Co.	50,625	------	613,993	19.50	------
Orange County	60,000	------	20,213,400	17.00	19,696
Orange (C.), Orange County	45,000	None	1,051,419	a13.00	3,293
Oroville (C), Butte County	80,000	------	1,528,300	a15.70	------
Oxnard (C.), Ventura County	42,000	------	1,414,553	11.00	------
Petaluma (C.), Sonoma County	32,500	------	3,757,458	12.50	3,871
Piedmont School District	50,000	------	3,000,000	----	------
Placerville (C), Eldorado Co.	26,000	1,009	838,536	a8.00	------
Placer County	28,000	------	11,932,139	----	15,786
Pomona City High School Dist.	41,250	------	4,103,530	----	------
Porterville (C), Tulare County	62,000	------	656,785	a30.50	------
Red Bluff (T.), Tehama County	28,000	None	1,621,135	9.50	2,750
Redondo Beach (C), LosAng. Co.	100,000	------	2,305,974	a10.00	------
Redwood (C.) San Mateo Co.	110,998	1,500	1,246,075	17.45	1,653
Richmond Grammar Sch. Dist.	35,000	------	5,141,633	----	------
Richmond Union High Sch. D.	83,000	------	9,206,527	----	------
San Benito Co. High Sch. Dist.	45,000	------	--------	----	------
San Bernardino School District	30,000	------	1,440,785	----	------
San Mateo (C), San Mateo Co.	50,000	None	2,322,000	a10.60	------
San Mateo School District	76,500	------	7,318,865	2.50	------
San Pedro (C.), Los Angeles Co.	68,000	------	7,060,276	----	1,787
San Pedro City High Sch. Dist.	44,000	------	4,927,803	2.50	------
Santa Clara County	300,000	------	63,493,913	b16.40	60,216
Sebastopol, Sonoma County	74,500	------	697,043	15.00	------
Selma (T), Fresno County	50,000	None	628,944	----	------
Selma School District	34,000	------	1,326,747	3.30	------
Sonora School District	50,000	------	1,250,000	5.00	------
South Pasadena City Sch. Dist.	45,000	------	3,047,355	----	------
Sou. Pasadena City & H. S. D.	125,000	------	3,047,355	8.80	------
Stege Sch. D., Contra Costa Co.	25,000	------	1,489,685	----	------
Suisun City (C.), Solano County	48,150	------	455,000	15.50	625
Upland, San Bernardino Co.	50,000	------	630,000	a13.50	------
Vacaville (T.), Solano County	25,000	------	516,099	----	1,220
Watsonville (C.), Santa Cruz Co	31,000	------	2,257,000	9.50	3,528
Watts (C), Los Angeles County	50,000	None	600,000	a7.50	------
Whittier Union High Sch. Dist.	60,000	------	4,018,888	----	------
Willits, Mendocino County	30,000	None	410,000	a25.00	------
Willows, Glenn County	30,000	------	718,000	----	893
Yreka (C.), Siskiyou County	48,000	-----	559,950	15.00	------
Yuba City (T), Sutter County	30,000	------	535,000	----	------

(C) City. (T) town. *a* Total tax; *b* State and county tax; *c* city tax.

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14 1848)---Aug 14 1848
Admitted as a State (Act Feb. 14 1859)-------Feb. 14 1859
Total area of State (square miles)----------96,030
State Capital----------Salem
Governor (term exp. 2d* Monday Jan. 1911)---F. W. Benson
Secretary of State (term ends 2d Mon. Jan. '11), F.W.Benson
Treasurer (term ends 2d Monday Jan. 1911)--Geo. A. Steel

*The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

LEGISLATURE meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

On June 1 1908 an amendment to Section 14 of Article 11 of the Constitution was adopted, changing the time of holding the regular general biennial elections from the first Monday in June to the first Tuesday after the first Monday in November. V. 87, p. 111.

HISTORY OF DEBT.—For the early history of Oregon's State debt see "State and City Supplement" of April 1894, page 147.

To-day Oregon has no bonded debt.

On Mch. 1 1909 the amounts held in the irreducible trust funds were as follows: School fund, $5,519,830; Agricultural College fund, $195,959, and University fund, $104,205. On the same date the cash on hand amounted to $757,364.

VALUE OF TAXABLE PROPERTY AND TAX RATE.

Years.	Taxable property.	Tax per $1,000.	Years.	Taxable property.	Tax per $1,000.
1908	$598,133,963	$2.13	1901	$141,398,514	$6.51
1907	581,558,918	1.98	1900	117,804,874	5.70
1906	427,379,978	2.39	1895	144,445,426	4.80
1905	309,256,689	2.02	1890	114,077,788	4.34
1904	188,058,281	5.45	1885	77,188,694	3.10
1903	173,559,889	7.06	1880	48,483,174	7.00
1902	148,099,602	5.13	1875	41,436 086	----

DEBT LIMITATION.—Constitutional inhibitions as to the creation of debt are all found in Article XI, sections 5 to 10 inclusive, of the Constitution of 1857. We quote these sections in full.

SECTION 5.—*Restriction upon Municipal Corporations.*—Acts of Legislative Assembly incorporating towns and cities shall restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

SECTION 6.—*State not to be Stockholder in Company.*—The State shall not subscribe to or be interested in the stock of any company, association or corporation.

SECTION 7.—*Credit of State not to be Loaned—Limitation upon Powers of Contracting Debts.*—The Legislative Assembly shall not loan the credit of the State, nor in any manner create debts or liabilities which shall singly or in the aggregate, with previous debts or liabilities, exceed the sum of fifty thousand dollars, except in case of war, or to repel invasion or suppress insurrection, and every contract of indebtedness entered into or assumed by or on behalf of the State, when all its liabilities and debts amount to said sum, shall be void and of no effect.

SECTION 8.—*State not to Assume County Debt, Except in What Case.*—The State shall never assume the debts of any county, town or other corporation whatever, unless such debts shall have been created to repel invasion suppress insurrection, or defend the State in war.

SECTION 9.—*Prohibition upon Municipal Corporations.*—No county, city, town, or other municipal corporation, by vote of its citizens or otherwise, shall become a stockholder in any joint-stock company, corporation or association whatever or raise money for or loan its credit to, or in aid of any such company, corporation or association.

SECTION 10.—*Limitation upon Powers of County to Contract Debts.*—No county shall create any debts or liabilities which shall singly or in the aggregate exceed the sum of five thousand dollars, except to suppress insurrection or repel invasion; but the debts of any county at the time this constitution takes effect shall be disregarded in estimating the sum to which such county is limited.

It will be seen from the above that the power to limit the indebtedness of municipalities has been relegated to the Legislative Assembly. In 1903 the Legislature, acting under this authority, passed the following Act—Section 2722 of Billinger & Cotton's Annotated Codes and Statutes.

The common council (of cities and towns) shall not in any manner create any debt or liability which shall singly or in the aggregate exceed the sum of two thousand five hundred dollars without first obtaining authority from the Legislative Assembly of this State to contract a debt or liability in excess of said sum.

The above limitation does not apply to bonds issued in anticipation of he collection of street and sewer assessments under the authority of any charter of any city of 2,500 or more inhabitants.—See sections 2727 to 2735 of the Annotated Codes and Statutes.

As regards school districts, the general school law as amended by the State Legislature in 1901 (Billinger and Colton's Code, section 3389, paragraph 31) gives permission to school boards to issue bonds (prescribing the method) without special legislation, but stipulates that "in no case shall the aggregate of bonded debt in any school district exceed five per centum of the value of the taxable property of any such district." Further provision is made (Section 3415 of the Code) that the indebtedness of districts of the first class (those having over 1,000 children of school age) located in cities of over 75,000 inhabitants shall never exceed $100,000—the 5% limit mentioned above applying to all districts of under 75,000 inhabitants.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1900	413,536	1880	174,768	1860	52,465
1890	313,767	1870	90,923	1850	13 294

CITIES, COUNTIES AND TOWNS IN THE STATE OF OREGON.

ASHLAND. M. F. Eggleston, City Recorder.
This city is n Jackson County. Bonds are tax exempt.

LOANS—	When Due.
Sewer Bonds.	
4½s A-O $18,000c	Apr 1 '10-'27
6s F-A 10,479	
(Subj. to call on any int.-pay. date.	
Water-Improvem't Bonds	
4½s'05 J-J $23,000c	July 1 1920
6s J-J 50,000c	July 1 1909
Electric-Light Bonds.	
4½s'08 $2,500	Sept 1 1910

Electric-Light Bonds (Con.).	
4½s'08 M-S $47,500	Sept 1 '11-'28
4½s'09 J-J 30,000	Jan 1 1928
(Sub. to cal $15,000 after Nov. 1 '18)	
BOND. DEBT Feb 1909	$172,000
Assessed valuation 1907	2,638,527
Total tax rate(per $1,000) '07	$17.50
Population in 1900	2,634
Population in 1907 (est.)	5,000

INTEREST on water 6s and bonds of 1908 and 1909 is payable in New York; other bonds in Ashland.

ASTORIA. O. Anderson, Auditor.

Astoria is in Clatsop County. Incorporated 1865

LOANS—	When Due.
Electric Light Bonds.	
6s M-S $10,000c	Sept 1 1912
Funding Bonds.	
6s g A-O $90,000c	Apr 1917
Street Bonds.	
6s Nov $4,788c	Nov 21 1910
Refunding Bonds.	
6s M-S $23,000c	Sept 1 1910
6s M N 50,000c	Nov 2 1911
5s '05 J-D 16,000c	June 1 1910
Water Bonds.	
5s&6s J-J $300,000c	1922 & 1925

BOND. DEBT Apr 1 '09	$189,000
Water bonds (additional)	300,000
Street bonds (additional)	4,783
Warrants (additional)	72,454
Cash on hand	25,258
Assessed valuation 1908	3,470,478
(Assessment about ½ actual value.)	
City tax (per $1,000) 1908	$10.80
Population in 1890	6,184
Population in 1900	8,381
Population in 1907 (est)	14,500

INTEREST on the water and electric light bonds is payable at the Chase National Bank, New York; on the funding bonds at Kountze Bros., New York; on the refunding 6s due 1910 at the Harris Trust & Savings Bank, Chicago, and those due 1911 at New York; on the refunding 5s of 1905 at First National Bank, Astoria.

ASTORIA SCHOOL DISTRICT NO. 1. W. A. Sherman, Clerk.

LOANS—	When Due.
6s '91 J-J $5,000c	July 1 1921
6s '92 J-D 12,000c	Dec 1 1912
Refunding Bonds.	
5s '03 F-A $35,000c	1923
(Subject to call after Aug 1 1913.)	
5s '03 J-D $7,000c	Dec 1 1923
(Subject to call after Dec 1 1904.)	
5s '04 A-O $12,000c	Apr 1 1924
(Subject to call after April 1 1905.)	

School-Bldg. & Repair Warrants	
6s '07 M-N $16,000c	Nov 1 '09-'14
BOND. DEBT Mch 8 1909	$87,000
Assessed valuation 1908	3,470,478
(Assessment about 3-5 actual value.)	
School tax (per $1,000) 1908	$7.06
Population in 1908 (est)	13,000

INTEREST on issues of 1891 and 1892 is payable in New York; on the refunding bonds at the office of the County Treasurer and on the warrants at Astoria.

BAKER CITY. George H. Foster, Treasurer.

County seat of Baker County. Incorporated 1870.

LOANS—	When Due.
Sewer Bonds.	
6s g '05 J-J $7,200	Jan 1 1915
5s J-J 12,000c	July 1 1923
New City Hall Bonds.	
5s J-J $46,000c	July 1 1923
5s g '04 J-D 12,000	Dec 21 1924
Water Bonds.	
6s A-O $43,000c	1910
5s g J-J 100,000c	July 1 1920
5s M-S 20,000c	1921

Water Bonds (Con.)	
5s A-O $45,200c	Apr 2 1922
Court Street Bonds.	
5s '05 $10,000	
GEN. BONDS Mch 12 '09	$288,200
Assessed valuation 1908	3,940,475
(Assessment about ½ actual value.)	
Tax rate (per $1,000) 1908	$37.30
Population in 1890	2,604
Population in 1900	6,663
Population in 1909 (est.)	7,500

INTEREST on the issue due 1910 is payable at New York; on all other bonds at Baker City.

BAKER CITY SCHOOL DISTRICT NO. 5. W. S. Bowers, Clerk.

LOANS—	When Due.
Refunding Bonds.	
5s g '06 J-J $10,000c	1926
(Subject to call after 1916.)	
School Building Bonds.	
5s g '06 J-J $20,000c	1926
(Subject to call after 1916.)	

Heating & Sanitary Plant Bonds	
5s '09 s-a $25,000	1929
(Subject to call after 1919.)	
BOND. DEBT Mch 1909	$95,000
Assessed valuation 1908	3,059,055
(Assessm't about 30% actual value.)	
School tax (per $1,000) 1907	$6.50
Population in 1908 (est)	8,000

DALLES CITY. J. M. Filloon, Recorder.

This city (post office The Dalles) is in Wasco County.

LOANS—	When Due.
Water Bonds.	
6s g $25,000	Mch 1 1910
25,000	Mch 1 1915
5s Nov 1 50,000	Nov 1 '17-26
Refunding Bonds.	
4s g M-S $25,000	Mch 1920
BOND. DEBT July 1 1908	$155,000

Water debt (included)	$100,000
Sinking fund	18,908
Assessed valuation 1907	1,628,885
(Assessment about ½ actual value.)	
Total tax (per $1,000) 1907	$26 00
Population in 1890	3,029
Population in 1900	3,542

EUGENE SCHOOL DISTRICT. NO. 4.

A district (P. O. Eugene) in Lane County.

LOANS—	When Due.
5s '09 $40,000	1929
(Subject to call 1919)	

LA GRANDE. D. E. Cox, City Recorder.

This city is in Union County.

LOANS—	When Due.
Water Bonds.	
$20,000	
30,000	
Pipe Line Bonds.	
5s '08 J-D $160,000c	Dec 1 1928
(Subject to call after Dec 1 1918.)	
BOND. DEBT Mch 12 '09	$235,000

City Hall Bonds.	
$25,000	
Assessed valuation 1908	$1,36 ,461
(Assessment about 2-5 actual value.)	
Total tax (per $1,000) 1908	$53.00
Population in 1900	2,991
Population in 1909 (est.)	5,500

INTEREST on the $20,000 water bonds is payable at the German Savings & Loan Society, San Francisco, Cal.; on the $30,000 water bonds at the Hanover National Bank, New York, and on the city-hall bonds at the Merchants' National Bank in Portland, Ore.

McMINNVILLE. Lloyd E. Lancefield, Recorder.

This city is in Yamhill County. Incorporated 1882.

LOANS—	When Due.
4½s '04 M-N $20,000c	Nov 1 1924
(Subject to call Nov. 1 1919.)	
Water and Light Bonds.	
5s '05 J-J $57,000c	Jan 1 1931
(Subject to call Jan. 1 1921.)	
5s '08 J-J $23,000c	1928
(Subject to call after 1908.)	

Park Bonds.	
5s J-D $10,000c	June 1 1928
(Subject to call after June 1 1913.	
BOND. DEBT Aug 1 1908	$110,000
Assessed valuation 1907	1,272,699
(Assessment about 3-5 actual value.)	
Total tax (per $1,000) 1907	$21.60
Population in 1900	1,420
Population in 1908 (est.)	2,500

INTEREST on the 4½s is payable at the office of the City Treasurer and on the 5s at the United States National Bank in Portland.

MEDFORD. Benjamin M. Collins, Recorder

This city is in Jackson County.

LOANS—	When Due.
General Fund Bonds.	
5s $30,000c	1910
5s g '08 J-J 25,000c	Jan 1918
Refunding Bonds.	
5s '07 M-S $45,000c	Mch 5 1917
INTEREST payable in Medford.	

Water Bonds.	
5s '08 J-J $365,000	
BOND. DEBT Mch 11 '09	$465,000
Assessed valuation 1908	2,481,135
(Assessment about 2-3 actual value.)	
Total tax rate (per $1,000) '08	$17.50
Population in 1900	1,701

MILTON SCHOOL DISTRICT.

A district (P. O. Milton) in Umatilla County.

LOANS—	When Due.
5s '09 s a $35,000	1929
(Subject to call after 1919.)	

OREGON CITY. W. A. Dimick, Recorder.

This city is situated in Clackamas County.

LOANS—	When Due.
City Bonds.	
5s g M-N $20,000	May 1 1913
Refunding Bonds.	
5s M-N $30,000	May 1 1921
Improvement Bonds.	
6s g J-J $12,250	Jan 1 1911
6s F-A 357	Feb 1 1912
6s M-S 7,685 22	Sept 1 1913
(Subject to call after Sept 1 1904.)	

6s $2,637 58	
6s '07 M-N $6,027 45	Nov 1 1917
(Subject to call after Nov 1 1908.)	
BONDED DEBT Jan 1908	$50,000
Total valuation 1907 (est.)	1,300,000
Total tax rate (per $1,000) '07	$9.00
Population in 1890	3,062
Population in 1900	3,494

INTEREST on the city bonds is payable at Oregon City.

PENDLETON. Thos. Fitzgerald, Auditor.

This city is in Umatilla County.

LOANS—	When Due.
General Bonds.	
99 $75,000	July 1 1929
(Subject to call after July 1 1919.)	
Water Works.	
99 $45,000	July 1 1929
(Subject to call after July 1 1919.)	
Levee Bonds.	
06 $10,000	Nov 30 1936
(Subject to call after Nov 30 1926.)	
Levee and Refunding Bonds.	
5s '07 F-A $67,000	Aug 1 1937
(Subject to call after Aug 1 1927)	

Sewer Bonds.	
03 $30,000	July 1 1933
(Subject to call after July 1 1923.)	
5s '07 F-A $10,000	Aug 1 1927
(Subject to call after Aug 1 1927.)	
Street and Befunding Bonds.	
5s '07 F-A $18,000	Aug 1 1937
(Subject to call after Aug 1 1927.)	
City-Hall and Jail Bonds.	
5s '07 F-A $40,000	Aug 1 1937
(Subject to call after Aug 1 1927.)	
BOND. DEBT Mch 6 1909	$295,000
Assessed valuation 1908	3,936,000
(Assessment about 3-5 actual value.)	

PORTLAND. Dr. Harry Lane, Mayor; A. L. Barbur, Aud.

Portland is the county seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June 1891. New city charter was submitted by referendum on June 2 1902 and adopted by the Legislature Jan. 23 1903. V. 74, p. 1153, 1321. Suit was brought in the Circuit Court to test the validity of the $3,000,000 4% bonds voted on June 3 1907. See V. 85, p. 879. Chief Justice Robert S. Bean of the State Supreme Court on July 14 1908 upheld the validity of these bonds, thus reversing the decision of the Circuit Court rendered in Jan. 1908. V. 87, p.300.

LOANS—	When Due.
Boulevard Bonds	
6s g '91 J-D $50,000c	June 1 1921
Bridge Bonds.	
5s g '92 J-J $500,000c	Jan 1 1922
5s g '95 A-O 200,000c	Apr 1 1925
4s g '04 J-J 400,000c	Jan 1 1934
4s g '09 J-J 450,000	Jan 1 1939
City Hall Bonds.	
5s g '90 J-J $175,000c	Jan 1 1920
5s g '92 J-J 500,000c	July 1 1922
General Bonds.	
6s g '90 F-A $10,000c	Aug 1 1910
6s g '91 J-D 40,000c	June 1 1921
Park Bonds.	
6s g '91 J-D $50,000c	June 1 1921
4s g '08 J-D 500,000	Dec 1 1933
Water Bonds.	
6s g '91 M-N* $250,000c	May 1 1921
5s g '87 J-J* 700,000c	Jan 1 1917
5s g '93 J-J* 2,200,000c	July 1 1923
4s g '09 J-J 250,000	Jan 1 1939
Street and Sewer Impr. Bonds.	
6s $1,707 368 06	Optional

Ferry Bonds.	
5s g '93 A-O $50,000c	Apr 1 1923
5s g '03 J-D 15,000c	Dec 1 1933
4s g '04 J-J 50,000c	Jan 1 1934
Funding Bonds.	
5s g '98 J-D $430,000c	Dec 1 1928
Electric Light Bonds.	
6s g '91 M-N $50,000c	May 1 1921
Refunding Bonds.	
4s g '03 M-N $56,500c	May 1 1928
GEN'L BONDS Jan 1 '09	$6,226,500
Improvement debt	1,707,368
TOTAL DEBT Jan 1 1909	7,933,868
Water debt (included)	3,150,000
Assessed valuation, real	153,066,135
Assessed val., personal	62,770,275
Total valuation 1908	215,836,410
(Assessme t about ¼ actual value.)	
Total tax (per $1,000) 1909	$20.00
Population in 1900	90,426
Population in 1890	46,385
Population in 1909 about	260,000

*These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable at Blair & Co. New York; on the general bonds due June 1 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the old East Portland water bonds due in 1921 in New York; on all other bonds in Portland.

CITY PROPERTY.—The city owned property on Jan. 1 1909 valued at $13,626,096.61, including the water works, which are valued at $8,008,361.91. Receipts of water works in 1908, $543,268; operating expenses (including interest), $574,607.37.

PORTLAND SCHOOL DISTRICT NO. 1. R. H. Thomas, Clerk.

LOANS—	When Due.
District No. 1 Bonds.	
5s $90,000c	Jan 1 1914
4½s '08 250,000c	Oct 1 1928
District No. 5 Bonds.	
4s $6,000c	July 1 1911
4s 3,000c	July 1 1912
4s 4,000c	July 1 1914
District No. 6 Bonds.	
6s $2,500c	Apr 1 1919

District No. 12 Bonds.	
6s $6,000c	Sept 1 1915
District No. 18 Bonds.	
6s $8,500c	June 1 1919
District No. 31 Bonds.	
6s $10,000c	June 1 1910
6s 10,000c	June 1 1916
BOND. DEBT Mch 18 1909	$390,000
Assessed valuation 1908	220,000,000
School tax (per $1,000) 1908	$6.20

THE PORT OF PORTLAND. John P. Doyle, Clerk.

The Port of Portland was incorporated in 1891. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory of Multnomah County. Chief Justice Bean of the State Supreme Court on Nov. 24 1908 declared valid the charter amendment adopted by the people on June 1 1908 providing for the issuance of not exceeding $500,000 new bonds. V. 87, p. 1491.

LOANS—	When Due.
River Imp. Bonds (gold).	
5s J-J $350,000c	Jan 1 1922
Dry Dock Bonds.	
4s g J-J $185,000c	July 1 1933
4s g J-J 215,000c	Jan 1 1934

Refunding Bonds.	
4s g J-D $120,000c	June 1 '10-13
BOND. DEBT Jan 1 1909	$900,000
Assessed valuation 1908	230,764,752
(Assessment at full value.)	
Tax rate (per $1,000) 1908	$1.30
Population of district '08 (est)	250,000

INTEREST payable at Portland.

ROSEBURG. A. N. Orcutt, Recorder.

This city is in Douglas county.

LOANS—	When Due.
Street and Bridge Bonds.	
5s '09 A-O $35,000	Apr 1 1929

SALEM. Geo. F. Rodgers, Mayor; W. A. Moores. Recorder

This city is in Marion County. Incorporated Jan. 1857. Bonds are tax-exempt.

LOANS—	When Due.
Funding Bonds.	
5s A-O $20,000c	1912
6s J-J 60,000c	1914
4s A-O 65,000c	Oct 1909
(Subject to call before maturity.)	
Refunding Bridge Bonds.	
6 A-O $30,000c	1914
(Subject to call before maturity.)	

Street Bonds.	
5s '08 M-S 29,686c	1923
(Subject to call after 1918.)	
5s '08 2,500	
BOND. DEBT Jan 1 1909	$207,187
Assessed valuation 1908	8,599,754
(Assessm't about actual value.)	
Total tax (per $1,000) 1908	$20 00
Population in 1907 (new territory acquired)	14,000

INTEREST on the funding 5s and 6s is payable in New York; on all other bonds at Salem.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which are not represented among the foregoing:

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per M.	Popul'n. 1900.
Clatsop County	None	$102,913	$8,764,742	$27.00	12,765
Condon (C), Gilliam County	50,000	1,000	650,000	35.00	230
Coos County School Dist. No. 9	75,000	------	2,000,000	----	------
Corvallis (C), Benton County	75,000	25,000	1,000,000	a70.00	1,819
Enterprise (C), Wallowa Co	30,000	------	580,000	a29.50	------
Eugene, Lane County	35,000	11,332	2,066,970	----	3,236
Hood River Irrigation Dist.	100,000	------	915,000	----	------
Jackson County	None	74,000	23,000,000	7.00	13,698
Josephine Co. Sch. Dist. No. 7	47,000	1,000	2,392,775	7.00	------
Klamath County	None	40,000	7,500,000	b18.00	3,970
Linn County Sch. Dist. No. 5	70,000	------	3,010,655	----	------
Milton (C), Umatilla County	31,000	8,679	675,600	----	------
North Bend Sch. Dist. No. 13	50,000	------	1,282,126	----	------
Pendleton School District	73,500	------	------	----	------
St. Johns (C), Multnomah Co.	70,000	------	2,697,825	4.80	------
St. Johns School Dist. No. 2	93,400	------	3,562,495	6.00	------
Salem School Dist. No. 2	27,650	19,625	9,177,756	4.00	------

(C) City a Total tax. b County tax.

State of Washington.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1853)..March 2 1853
Admitted as a State (Act Feb. 22 1889).....Nov. 11 1889
Total area of State (square miles).....69,180
State Capital.....Olympia
Governor (term ends Wed. aft. 2d Mon. Jan.'13)..M. E. Hay
Secretary (term ends Wed. aft. 2d Mon. Jan. '13)S.H.Nichols
Treasurer (term ends Wed. aft. 2d Mon. Jan.'13) J. G. Lewis
Auditor (term ends Wed. aft. 2d Mon. Jan. '13) C.W. Clausen

LEGISLATURE meets biennially in odd years on the first Wednesday after the first Monday in January. Sessions are limited to sixty days.

STATE DEBT.—The Washington State debt is described in detail below.

LOANS—	When Due.
School Fund Bonds.	
3½s s-an $1,000,000	*
Maintenance Bonds.	
3½s '07M-N $200,000	Nov 1 1927
All bonds subject to call at any time.	

* Bonds issued from time to time as money is required in the general fund. They are taken by the school fund and run 20 years.

INTEREST is payable at the office of the State Treasurer in Olympia.

TOTAL DEBT.—The only bonded indebtedness of the State Mch. 1 1909 was the $1,200,000 school-fund bonds, all of which are held in the State Permanent School Fund. Cash in the general fund on the same date was $234,960.30.

A friendly suit was brought by the Attorney-General in January 1908 against the State Auditor to restrain the issuance of warrants for repairs to the Capitol building and for the erection of a mansion for the Governor. V. 86, p. 240. The suit was decided in favor of the State and the warrants were subsequently issued. V. 86, p. 681 and 1060.

ASSESSED VALUATION. The assessed valuation, equalized by State Board, for 1906, of real estate, was $416,631,168; personal property, $82,151,507; railroads, $31,427,207; total, $530,209,882. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per $1,000) for 1907 was $6.70, including $3.00 for school purposes.

Years.	Assessment.	Years.	Assessment.	Years.	Assessment.
1907	$573,070,528	1903	$276,988,569	1880	$23,708,587
1906	530,209,882	1900	237,583,123	1870	10,642,863
1905	345,481,715	1890	217,595,569	1860	4,394,735
1904	298,460,979				

CONSTITUTIONAL AMENDMENTS.—An amendment to the Constitution relating to the assessment and taxation of property within the State was defeated by the voters at the general election on Nov. 3 1908. V 87, p. 244.

EXEMPTION FROM TAXATION.—The Legislature of 1907, by an Act approved Feb. 28, amended the laws relating to revenue and taxation by exempting mortgages, credits, notes, municipal securities, &c., from all taxation as personal property. V. 84, p. 949. The State Supreme Court in 1908 upheld the constitutionality of this Act. V. 87, p. 558.

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in Article 8, and were given in the "State and City Supplement" of April 1895, page 152.

SECOND, Counties, Cities, Towns, &c., are more rigorously guarded. The whole system as to municipalities is found in Section 6 of Article 8, though Section 7 is also important, as it forbids counties, cities, &c., giving money or loaning credit to any corporation, &c. Sections 6 and 7 will be found on page 152 of the April 1895 "Supplement."

POPULATION OF STATE.—

1905 (estimated)	874,310	1890	349,390	1870	23,955
1900	518,103	1880	75 116	1860	11,594

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

Trust Company of America of New York City is still the fiscal agent for the State of Washington.

ABERDEEN SCHOOL DISTRICT NO. 5. Will McKinlay, Secretary.

This district is in Chehalis County.

LOANS—	When Due.
School-House Bonds—*Tax Exempt.*	
6s J-D $25,000c	1911
5s July 8,000c (Subject to call.)	1921
4s Feb $11,000c (Subject to call).	1925
School-House Bonds—(*Continued*)	
4s g '06 May $20,000c (Subject to call after 1907.)	1926
BOND. DEBT Sept 8 1908..$64,000	
Total assessed val. 1907...2,772,488	
(Assessment about 35 % actual val.)	
Population in 1908 (est)....15,000	

INTEREST on 6s is payable in New York; on all other bonds in Olympia.

BALLARD. See Seattle.

BELLINGHAM. F. B. Graves, Comptroller.

This city is the county seat of Whatcom County and was organized Dec. 28 1903 by the union of the cities of Fairhaven and Whatcom.

LOANS—	When Due.
Securities Issued by Bellingham.	
Water Warrants.	
6s '06 A-O $29,000c	1911
Bonds Issued by Bellingham to Refund Bonds of Former Cities.	
New Whatcom—	
Series C—Municipal Bonds.	
5s g A-O $12,000c...Oct 1 1926	
Series D—Water Bonds.	
5s g A-O $6,000c...Oct 1 1926	
Fairhaven—	
Series E—Municipal Bonds.	
5s g A-O $138,000c..Oct 1 1926	
Bonds Issued by New Whatcom.	
Funding Bonds.	
6s g M-N $57,000...May 1 1912	
Municipal Bonds.	
6s g J-D $138,000c..Dec 1 1911	
6s g M-S 50,000c..Sept 1 1912	
6s g A-O 37,000c..Apr 1 1913	
Water Bonds.	
5½s g A-O $177,000c..April 1 1913	

Bonds Issued by Fairhaven.	
Municipal Bonds.	
6s g J-J $61,000c..July 1 1911	
6s g J-J 26,000c..Jan 1 1912	
BOND. DEBT Nov 27 1908 $702,000	
Floating debt.....$17,765	
Cash in treasury..... 41,963	
Assessed Valuation for 1908	
District A (former old Whatcom) $2,016,407	
District B (former new Whatcom) 6,235,365	
District C (former Kees-lingville) 493,367	
Dist. D (former Fairhaven) 1,648,504	
Dist. E (former Silver B'ch) 120,488	
Total for all Bellingham.10,564 131	
City Tax Rate (per $1,000) 1909.	
District A 11.00 47-48	
District B 11.00 11-48	
District C 9.00 11-48	
District D 17.00 9-16	
District E 7.00 9-16	
Population in 1908 (est)....35,000	

BELLINGHAM SCHOOL DISTRICT NO. 81.—W. L. Asher, Clerk.

This district was formed by the consolidation of Whatcom County School Districts Nos. 1 (Whatcom) and 4 (Fairhaven).

LOANS—	When Due.
Old District No. 1 (Whatcom).	
4½s M-S $65,000 (Subject to call after 1913.)	1923
Old District No. 4 (Fairhaven).	
3½s s-an. $35,000 (Subject to call after 1913.)	1923
Building Bonds.	
4½s'08.....$70,000 (Subject to call after 1918.)	1928
Assessed valuation 1907..$9,382,066	
School tax (per $1,000) 1907..$9.00	

CLALLAM COUNTY. N. M. Hawkins, Auditor.

County seat is Port Angeles. All bonds are tax-exempt.

LOANS—	When Due.
Funding Bonds.	
7s Dec $4,000c..Dec 31 1912	
Refunding Bonds.	
4½s M-N $90,000c..May 15 1921	
Road Bonds.	
6s J-D $10,000c..June 1 1912 (Subject to call after 1902.)	

BOND. DEBT Mch 6 1909..$104,000	
Floating debt..... 81,665	
TOTAL DEBT Mch 6 1909.. 185,665	
Total assessed val. 1908...6,897,144	
(Assessment about 3-5 actual value.)	
State&Co.tax(per $1 000) '08..$20.00	
Population in 1890.....2,771	
Population in 1880..... 638	
Population in 1900.....5,603	

INTEREST is payable in New York City.

CLARKE COUNTY. M. B. Kies, Auditor.

County seat is Vancouver. Bonds are tax exempt.

LOANS—	When Due.
Funding Bonds.	
6s g J-D $25,000c..Dec 1 1911	
5s g J-D 61,000c..Dec 1 1916	
Refunding Bonds.	
4s J-J $40,000c..July 1 1921	
Court-House Bonds.	
6s J-D $25,000c..Dec 1 1909	

TOTAL DEBT Mch 6 1909..$151,000	
Total assessed val. 1908..$10,233,951	
(Assessment about 60% actual val.)	
County tax (per $1,000) 1908..$20.00	
Population in 1900.....13,419	
Population in 1909 (est.) 21,000	

INTEREST on the Court-House bonds is payable in Chicago, and on all others in New York City.

COLFAX. H. Bramwell, Clerk.

Colfax is in Whitman County. Incorporated May 1 1891.

LOANS—	When Due.
Municipal Purposes.	
6s F-A $30,000c...Feb 1 1912	
Water-Works.	
6s F-A $47,000c...Feb 1 1912	
Special Water Supply Fund Warr.	
6s '05 s-a $38,000c (Subject to call at any time.)	

GEN. BONDS Mch 1909....$77,000	
Assessment debt..... 22,000	
TOTAL DEBT Mch 1909.... 99,000	
Water warrants (additional).. 38,000	
Tax Assessed valuation....1,000,000	
City tax (per $1,000) 1908....$20.00	
Population in 1900.....2,121	
Population in 1907 (est.).....3,500	

INTEREST is payable at New York.

EVERETT. Newton Jones, Mayor; Alex. Keay, Treas.

This city is in Snohomish County. Incorporated May 4 1893.

LOANS—	When Due.
Sewer Bonds	
5s g F-A $60,000c...Feb 1 1920	
Funding Bonds.	
6s J-D $61,900c 1915	
Park Bonds	
6s M-S $30,000c 1914	

BOND. DEBT May 1 1909 $151,900	
Assessed valuation 1908..10,540,967	
(Assessment about 3-5 actual value.)	
Total tax rate (per $1,000) '08..$11.00	
Population in 1900..... 7,838	
Population in 1907.. 30,000	

INTEREST is payable at New York City.

EVERETT SCHOOL DISTRICT NO. 24. W. R. Booth, County Treasurer.

LOANS—	When Due.
4½s'08 semi-an $200,000c ....1928 (Subject to call after 1918.)	
BOND. DEBT Oct 1 1908..$385,000	
Floating debt.....10,000	
School tax (per $1,000) 1907.. $8.00	

INTEREST is payable at the County Treasurer's office in Everett

FAIRHAVEN. See Bellingham.

HILLYARD.

This place is in Spokane County.

LOANS—	When Due.
Water-Plant-Purchase Bonds.	
5s '09 ... $39,000	1929

JEFFERSON COUNTY. C. L. Percy, Auditor.

County seat is Port Townsend. This county in 1898 entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6 % to 4 % for a term of years. This agreement expired in Jan. 1908 and was not renewed. The county is now paying the 6 % rate on all bonds except those held by the State. The Legislature in 1909 passed an Act authorizing the State Treasurer to accept 4 % instead of 6 % on all county bonds held by State. This Act is now in force on $36,000 of bonds

LOANS—	When Due.
Court-House and Road.	
6s Jan $133,000c&r..Jan 1 1911	
BOND. DEBT Mch 6 1909..$133,000	
Floating debt..... 137,419	
TOTAL DEBT Mch 6 1909.. 270,419	

Total assessed val. 1908..$4,878,016	
(Assessment about 3-5 actual value)	
State & Co.tax(per $1,000) 08..$10.00	
Population in 1900.....5,712	
Population in 1909 (est.).....9,000	

INTEREST is payable at N. W. Harris & Co., New York City.

KING COUNTY. Matt H. Gormley, Treasurer.

County seat is Seattle. $500,000 canal bonds voted Sept. 12 1906 were declared invalid by the State Supreme Court. See V. 84, p. 644.

LOANS—	When Due.
Court-House Bonds.	
5s J-J $200,000c...July 1 1929 (Subject to call after July 1 1909.)	
Funding Bonds.	
5s M-S$113,000c...Mch 1 1919 (Subject to call after 1909.)	
5s '08 M-S 1,500,000..Mar 1 1928	

BOND. DEBT May 7 '09 $1,813,000	
Total assessed val. 1908..222,209,869	
(Assessment about 48 % actual value)	
State&Co.tax(per $1,000)08..$18.21	
Population in 1909 (est.)....375,000	
Population in 1900.....110 053	

INTEREST payable at National Park Bank, New York, and at Seattle.

KITTITAS COUNTY. E. J. Mathews, Auditor.

County seat is Ellensburg. Chelan County's portion of the bonded debt is $16,513.

LOANS—	When Due.
County Bonds, 1895.	
6s M N$117,000...Nov 1 1915	
BOND. DEBT Mch 1909...$117,000	
Cash in county funds, about 18,531	
Chelan County's portion.. 16,513	

Total assessed val. 1908..$12,238,117	
(Assessment 60 % to 75 % actual val.)	
State & Co.tax (per $1,000)'08..$17.36	
Population in 1909 (est.).....21,000	
Population in 1900..... 9,704	

INTEREST is payable at the Trust Co. of America at New York.

LEWIS COUNTY. P. Summersett, Treasurer.

County seat is Chehalis.

LOANS—	When Due.
Refunding Bonds.	
4½s J-J $10,000.....1921 (Subject to call after 1911.)	
4½s J-J $10,000....Jan 1 1923 (Subject to call after Jan. 1 1913.)	
4½s J-J $10,000....Jan 1 1924 (Subject to call after Jan. 1 1914.)	
4½s J-J $10,000....Jan 1 1925 (Subject to call after Jan. 1 1915.)	
4½s'05 $10,000.....1925 (Subject to call after 1915.)	
County Bonds.	
5½s J-J $22,500...Jan 1 '10-'12	

BOND. DEBT July 1 1908..$80,000	
Floating debt..... 223,096	
TOTAL DEBT July1 1908.. 303,09	
Cash in treasury..... 72,11	
Total assessed val. 1908..18,214,576	
State & Co.tax(per $1,000) '07..$21.00	
Population in 1905 (est.).....23,842	
Population in 1900.....15,157	

INTEREST on the refunding bonds due 1924 is payable at office of County Treasurer.

LINCOLN COUNTY. R. D. Anderson, County Treasurer.

Davenport is the county seat.

LOANS—	When Due.
Refunding Bonds.	
4½s'02 June $60,000c...June 2 1922	
Court-House Bonds.	
4½s'06 Apr 5 $50,000c..Apr 5 1926 (Subject to call after April 5 1916.)	
County Bonds	
4½s'02 M-S $8,000c..Sept 2 '09-'12	

BOND. DEBT Mch 1909...$118,000	
Total assessed val. 1908 ..21,815,997	
(Assessment about 3-5 actual value.)	
State & Co.tax(per $1,000) 08.. $9.57	
Population in 1900.....11,060	
Population in 1909 (est.).....26,000	
INTEREST is payable in New York.	

NORTH YAKIMA. J. C. Brooker, Clerk.

This city is situated in Yakima County. Incorporated May 14 1894. All bonds issued by the city are exempt from taxation.

LOANS—	When Due.
Funding Bonds.	
6s J-D $30,000c...Dec 1 1915 (Subject to call.)	
Sewer Bonds.	
4s '06 M-S $48,000c...Mch 1 1926	
Sewerage System.	
6s M-N $60,000c...Nov 2 1911	
Improvement Bonds.	
4½s'08 semi-an $80,000 1928	

BOND. DEBT Apr 3 1909..$218,000	
Floating debt..... 54,445	
Assessed valuation 1908...6,365,912	
(Assessment about 60 % actual value)	
City tax (per $1,000) 1908....$13.05	
Total tax rate (per $1,000) '08..$37.05	
Population in 1890.....1,535	
Population in 1900.....3,154	
Population in 1908 (est.).....10,000	

INTEREST on 6s is payable in New York; on 4s in Chicago.

NORTH YAKIMA SCHOOL DISTIRCT NO. 7. Frank Bond, Co. Treas'r.

LOANS—	When Due.
Building Bonds.	
6s '94 --- $20,000	Nov 1 1914
4½s'00 --- 11,000	May 1 1920
4s '03 --- 22,000	Aug 8 1923
(Subject to call after Aug 1 1904.)	
4s '05 --- $25,000	Feb 11 1925
(Subject to call after Sept 11 1906.)	
5s '90 --- $14,000	Dec 1 1910
4s 07 ann $150,000c	1927
(Subject to call after 1908.)	
BOND. DEBT Mch 1 1909	$242,000
Floating debt	$71,000
TOTAL DEBT Mch 1 1909	$313,000
Assessed valuation 1908	$8,158 925
(Assessment about 3-5 actual val.)	
School tax (per $1,000) 1908	$12 00

INTEREST is payable at New York, Chicago, Ill., and Olympia, Wash.

OLYMPIA. J. R. Dever, City Clerk.

Olympia is situated in Thurston County. Incorporated as a town 1859; as a city 1881. Bonds below all owned by State Permanent School Fund.

LOANS—	When Due.
Refunding Bonds.	
3½s'06 J-J $200,000c	1926
(Subject to call after 1911.)	
BOND. DEBT May 5 1909	$200,000
Assessed valuation 1908	$2,448,572
(Assessment about 50% actual val.)	
Total tax (per $1,000) 1908	$43.00
Population in 1909 (est.)	12,000
Population in 1900	4,082

TAX FREE.—All bonds issued by this city are exempt from taxation.
INTEREST is payable at the office of State Treasurer.

PIERCE COUNTY. W. A. Stewart, Auditor; Edward Meath, Treasurer.

The county seat is Tacoma.

LOANS—	When Due.
Refunding Bonds.	
5s '05 A-O $268,000c	Oct 2 1925
(Subject to call Oct. 2 1915.)	
3½s'06 J-D $78,000c	June 1 1926
(Subject to call after June 1 1907.)	
4s '06 M-S $150,000c	Sept 1 1926
(Subject to call after Sept. 1 1916.)	
Funding Bonds	
6s g '96 June $25,000c	Dec 1 1910
6s g '96 June 23,000c	Dec 1 1911
BOND. DEBT Jan 1 1909	$544,000
Assessed valuation, real	80,727,397
Assessed val., personal	11,323,631
Assessed val., railroads	6,511,862
Total valuation 1908	98,562,890
(Assessment about 60% actual value)	
State & Co tax (per $1,000) '08	$11.00
Population in 1900	55,515
Population in 1909 (est.)	140,000

INTEREST on 3½s is payable in Olympia; on all other bonds at New York City.

PORT TOWNSEND. Max Gerson, Mayor; Geo. Anderson, Clerk.

This city is situated in Jefferson County. Incorporated Dec. 8 1881.

LOANS—	When Due.
City Bonds.	
6s g J-J $85,000c	July 1 1911
Funding Bonds.	
6s M-N $29,100c	Dec 1 1915
Water Bonds.	
6s M-N $240 000r	20 years
BOND. DEBT Mch 1 1909	$114,100
Water debt (additional)	240,000
Floating debt	13,000
Assessed valuation 1908	1,291,142
City tax (per $1,000) 1908	$17.00
Population in 1900	3,443
Population in 1909 (est.)	6,000

INTEREST is payable at Port Townsend or New York.

SEATTLE. H. W. Carroll, City Comptroller.

Seattle is situated in King County. Incorporated as a town Jan. 14 1865 and as a city Dec. 2 1869.

LOANS—	When Due.
Building Bonds.	
4s '05 J-J $175,000c	July 1 1925
Condemnation Award Bonds	
5s g '92 A-O $220,000c	Apr 1 1912
Funding Bonds.	
5s '91 J-J $460,000c	July 1 1911
5s g '93 J-J 135,000c	July 1 1913
5s g '93 J-J 495,000c	July 1 1913
Light Plant Extension Bonds.	
4s '05 J-J $250 000c	Jan 1 1925
Water Bonds.	
5s g '92 J-J $205,000c	July 1 1912
Water and Sewer Bonds.	
5s g '90 J-J $955,000c	July 1 1910
General Bonds.	
5s g '92 A-O $240,000c	Apr 1 1912
Judgment Bonds.	
5s g '92 A-O $275,000c	Apr 1 1912
Library-Site Bonds	
4s g '02 A-O $00,000c	Oct 15 1922
Sewer Bonds.	
5s g '92 J-J $190,000c	July 1 1912
5s g '93 J-J 250,000c	July 1 1913
4½s'07 M-S 1,650,000	Mch 1 1927
Sewer Tunnel Bonds.	
5s g '93 J-J $95,000c	July 1 1913

Municipal Lighting Plant Bonds.	
3½s'03 J-J $400,000c	July 27 1923
3½s'04 A-O 190,000c	Apr 1 1924
3½s'07 J-J 200,000c	July 1 1927
3½s'08 J-J 200,000c	Jan 1 1928
3½s'08 J-J 200,000c	July 1 1928
4s '09 A-O 500,000c	Apr 1 1929
Park Bonds.	
4s '07 M-S $500,000c	Mch 1 1927
4s '09 A-O 500,000c	Apr 1 1929
4s '09 A-O 500,000c	Apr 1 1929
Cedar River Bonds.	
5s '08 J-J $2,250,000c	Jan 1 '10-26
BALLARD—Annexed Jan. 29 1907:	
Refunding Bonds.	
6s 95 J-D $24,500c	Dec 1 1915
Funding Bonds.	
4½s 05 F-A $75,000c	Aug 1 1925
Water-Works Bonds.	
6s 95 J-J *$42,000c	Jan 1 1915
4½s 02 F-A *10,000c	Aug 1 1917
4½s 04 A-O *25,000c	Oct 1 1924
COLUMBIA—Annexed May 3 1907:	
General Municipal Bonds.	
6s F-A $3,900c	Aug 27 1924
Water-Works Bonds.	
6s J-J *$4,980c	Nov 20 1922

* These bonds are obligations of the Water Department.

INTEREST is payable as follows: Funding bonds of 1891 and funding bonds of 1893 (first and second series) at Seattle or at N. W. Harris & Co., N. Y. City; sewer tunnel bonds of 1893 and sewer bonds of 1893 at City Treasurer's office or at Blair & Co., N. Y. City; library-site bonds at City Treasurer's office or fiscal agency, N. Y. City; municipal light and power-plant bonds (series A and B), State Treasurer's office; municipal-light and power-plant-extension bonds at City Treasurer's office or fiscal agency, N. Y. City; Cedar River bonds at the fiscal agency in New York. All the other bonds, except those of the annexed cities, at the City Treasurer's office or at N. W. Harris & Co., N. Y. City. Interest on the annexed cities bonds is payable as follows: On the refunding bonds, the water-works bond due 1917 and 1924, and on the general municipal bonds at the fiscal agency in N. Y. City; on the funding bonds at the Harris Trust & Savings Bank, Chicago; on the water-works bonds due 1915 at the Chemical National Bank, N. Y. City, and on the water-works bonds due 1922 at State Treas'r's office.

LIABILITY OF BONDS TO TAX.—Conflicting views prevail as to whether bonds are tax exempt or not. See V. 81, p. 1865.

TOTAL DEBT, ETC.—Cash in treasury Jan. 1 1909, $3,331,402.

	Jan. 1 '09.	Sept. 1 '08.	Aug. 1 '07.	May 1 '06.
Bonded debt	$7,570,380	$7,570,380	$7,570,380	$4,635,000
Floating debt	276,327	237,339	190,570	223,849
Total	$7,846,707	$7,807,719	$7,760,950	$4,858,849
Water debt (included)	$1,050,000	$1,050,000	$1,050,000	$1,050,000

In addition to the above debt, the city had outstanding Jan. 1 1909 $5,198,494 of assessment bonds and $1,843,111 of assessment warrants.

DEBT LIMITATION.—The limitation of bonded indebtedness is 10% of the assessed valuation.

CITY PROPERTY.—On Jan. 1 1909 the city owned personal property, real estate and securities valued at $16,269,949.

ASSESSED VALUATION.—Assessment about 50% actual value.

	Assessed Valuation—			Tax rate
Years—	Real.	Personal.	Total.	per $1,000.
1908	$149,279,822	$28,856,896	$178,136,718	$30.30
1907	126,299,262	29,465,824	155,765,086	35.00
1906	110,655,398	15,119,110	125,774,508	30.00
1905	57,149,371	13,004,382	70,153,753	34.50
1904	53,744,552	12,124,376	65,868,928	33.00
1903	45,334,250	11,340,634	56,674,884	32.50
1902	42,477,618	9,191,035	51,668,653	31.10
1901	35,236,279	7,744,645	42,980,924	31.00
1895	26,988,114	3,979,724	30,967,838	33.10
1891	38,386,755	6,239,740	44,626,495	17.60

CITY TAX rate (per $1,000) for 1908 in the "old limits" was $14.80; in the "new limits" it was $14.30; and in South Seattle $13.25. The total tax rate given above is for the "old limits"; the total rate for the "new limits" was $29.80; and in South Seattle $28.75.

POPULATION.—The population in 1908 is estimated at about 275,000; in 1900 (Census), 80,671; in 1890, 42,837; in 1880, 3,533.

SEATTLE SCHOOL DISTRICT No. 1.—R. W. Jones, Secretary.

This school district is in King County and includes the city of Seattle.

LOANS—	When Due.
School Bonds—	
5s J-J $200,000c	Jan 1 1910
5s J-J 400,000c	July 1 1915
4s M-S 275,000c	Mch 1 1922
4½s A-O 100,000c	Oct 1 1923
4½s M-N 300,000c	May 1 1924
4½s M-S 200,000c	Sept 1 1920
4s '06 J-J 500,000c	Jan 1 1926
6s --- 30,000	Dec 15 1911
4½s'08 M-N 500,000	May 1 1928
4s '08 M-N 200,000c	May 1 1928
4s '09 M-N $400,000c	May 1 1929
District No. 2 (Annexed.)	
6s ---- $15,000	Feb 1912
District No. 9 (Annexed.)	
6s ---- $9,000	Apr 1912
5s ---- 3,000	Sept1921
District No. 50 (Annexed.)	
7s A-O $20,000	Oct 1910
4½s F-A 20,000	Feb 1923
4½s M-S 10,000	Sept 1919
4½s M-S 8,000	Sept 1921
3½s'07 F-A 70,000	Mar 1927
District No. 18 (Annexed.)	
7s ---- $10,000	July 1911
4s ---- 15,000	July 1923
District No. 73 (Annexed.)	
6s --- $30,000	Feb 1913
4½s --- 55,000	June 1928
BOND. DEBT Mch 1909	$2,770,000
Sinking fund	15,934
Total assessed val. 1908	179,775,586
(Assessment about 3-5 actual value.)	
School tax (per $1,000) 1908	$6.00
Value of school prop'ty	2,500,000
Population in 1909 (est.)	275,000

INTEREST is payable at office of County Treasurer or at the State fiscal agency in New York City.

SNOHOMISH COUNTY. C. L. Lawry, Treasurer.

County seat is Everett.

LOANS—	When Due.
Redemption Bonds.	
6s --- $44,000	
Refunding Bonds.	
3½s --- $53,000	
Road and Bridge Bonds.	
5s ---- $80,000	
BOND. DEBT Mch 1909	$177,000
Floating debt	$278,103
TOTAL DEBT Mch 1909	455,103
Cash in county funds	405,406
Total assessed val. 1908	33,537,506
(Assessment about actual value.)	
State&Co.tax (per $1,000) '08	$12.50
Population in 1900	23,950
Population in 1905 (est.)	50,200

SPOKANE. Robert Fairley, Comptroller.

This city is situated in Spokane County. Incorporated Jan 15 1891.

LOANS—	When Due.
Funding Bonds.	
6s A-O $700,000c	Oct 1 1911
Refunding Bonds.	
5½s F-A $300,000c	Feb 1 1918
4½s'09 F-A 70,000c	Feb 1 1929
Water Bonds.	
6s A-O $500,000	Oct 1 1911
5s M-S 50,000c	Sept 1 1914
4s g '05 J-D 450,000c	July 1 1925
Bridge Bonds (*Tax Exempt.*)	
4½sg'08 J-D $400,000c	Dec 1 1932
Fund'g & Park Bonds (*Tax Ex'pt.*)	
5sg'07 J-D $100,000c	Dec 1 1927
GEN. BONDS Feb 1 1909	$2,500,000
Assessment bonds	1,008,061
Floating debt	518,870
TOTAL DEBT Feb 1 1909	4,026,931
Assessed valuation 1908	62,180,940
(Assessment about 60% actual val.)	
City tax rate (per M) 1908	$10.00
Total tax rate (per M) 1908	26.50
Population in 1890	19,922
Population in 1900 (Census)	36,848
Population in 1908 (est)	100,000

Improvement bonds are not considered city debt, being payable by special assessment.

CITY PROPERTY.—The city inventory on Jan. 1 1909 showed real estate buildings, library, department equipments, &c., to the value of $7,968,848, including water system valued at $2,52 ,892.

INTEREST and principal of the city bonds are payable in New York City.

SPOKANE SCHOOL DISTRICT No. 81. E. A. Thomas, Secretary Board of Directors.

LOANS—	When Due.
Building Bonds.	
6s J-J $250,000c	Jan 1 1910
5s J-J 50,000c	Jan 1 1918
4s F-A 140,000c	Aug 1'09-22
4½s M-S 200,000c	Mch 1 1924
4½s'07 J-J 200,000c	July 1 1927
(Subject to call after July 1 1917)	
4½s'08 J-J 250,000c	July 1 1928
BOND. DEBT Mch 1 1909	$1,090,000
Floating debt	308,773
TOTAL DEBT Mch 1 '09	1,398,773
Cash on hand	25,920
Assessed valuation 1908	62,190,794
(Assessm't about 3-5 actual value.)	
School tax (per $1,000) 1908	$7.50
Population in 1909 (est.)	110,000

INTEREST on the 4½ % bonds due 1924 is payable at the County Treasurer's office or at the State fiscal agency in New York City, and on the bonds of 1907 in New York City.

SPOKANE SCHOOL DISTRICT NO. 122. J. Stewart, County Treasurer (P. O. Spokane).

LOANS—	When Due.
School-Bldg. Bonds (*Tax-exempt*).	
6s J-D $17,000c	June 1 1914
5s J-D 25,000c	June 1 1922
(Subject to call after June 1 1917)	
4½s'09 J-J $400,000c	July 1 1929
BOND. DEBT Mch 1 1909	$42,000
Floating debt	16,223
Assessed valuation 1908	1,316,213
(Assessment about 3-5 actual value.)	
School tax (per $1,000) 1908	$14.00
Population in 1909 (est.)	3,200

INTEREST on the 6s is payable at the New York Security & Trust Co., New York City, and on the 5s at the fiscal agency in New York City.

SPOKANE COUNTY. F. P. Greene, Auditor.

County seat is Spokane.

LOANS—	When Due.
Refunding Bonds.	
4s J-D $183,000c	Dec 1 1921
(Subject to call after 1911.)	
Court House & Jail Bonds.	
4½s A-O $300,000c	Oct 1 1923
(Subject to call after Oct 1 1913.)	
BOND. DEBT July 1 1908	$483,000
Floating debt	$218,223
TOTAL DEBT July 1 1908	701,223
Cash on hand	103 739
Total assessed val. 1908	87,682,980
(Assessment about 51% actual value)	
State & Co. tax (per M) 1908	$9.00
Population in 1900	57,542
Population in 1908 (est)	140,000

INTEREST is payable at Fiscal Agency in New York.

STEVENS COUNTY. L. E. Jesseph, Auditor.

County seat is Colville. A portion of this county has been taken to form the new Ferry County.

LOANS—	When Due.
Refunding Bonds.	
4½s J-J $35,000c	1921
(Subject to call after 1911.)	
Current Expense Bonds.	
6s Apr $20,000c	Apr 1 1923
Funding Bonds.	
4½s'09 J-D $220,000	June 1 1929
(Subject to call after June 1 1919.)	
4½s'09 --- $219,500c	1929
(Subject to call after 1919.)	
Funding Warrants.	
5½s'08 J-J $7,000	1928
(Subject to call after 1918.)	
BOND. DEBT Mch 15 1909	$55,000
Floating debt	$220,000
TOTAL DEBT Mch 15 '09	275,000
Total assessed val. 1908	8,070 00)
(Assessment about 2-5 actual value.)	
State & Co. tax (per M) 1908	$35.00
Population in 1909 (est.)	30,000
Population in 1900	10,543

INTEREST on the refunding bonds is payable at New York City and on the current expense bonds at the State Treasurer s office.

TACOMA. John W. Link, Mayor; John F. Meads, Control.

Tacoma is the county seat of Pierce Co. Incorporated Nov. 8 1883.

LOANS—	When Due.
Bridge Bonds.	
5s g '93 J-D $100,000c	June 1 1913
City Hall Bonds.	
6s g '91 A-O $200,000c	Apr 15 1911
Funding Bonds.	
6s g '91 A-O $350,000c	Apr 15 1911
5s g '00 F-A 1,093,000c	Feb 15 1920
Local Impr't (Assessm't) Bonds.	
Street 7s	1,230,401
Sewer 7s	144,609
Water	187,245
Water and Light Bonds.	
5sg'93 J-D $2,080,000c	June 1 1913
Tacoma Light and Power Bonds.	
4½s'09 J-J $300,000	Jan 1 1929

INTEREST on the City Hall and 6% funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5% funding, on the bridge, water and light bonds and, the bonds of 1909, at the Trust Co. of America, N. Y.; on local improvement bonds at office of City Treasurer.

BONDED DEBT, &c.—The local improvement bonds are not city obligations but liens on the property benefitted, and are not included below. Amount outstanding Jan. 1 1909, $1,562,254.

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Bonded debt	$3,823,000	$3,823,000	$3,823,000	$3,823,000
Floating debt	4,759	20,459	9,805	41,067
Total debt	$3,827,759	$3,843,459	$3,832,805	$3,864,067
Sinking fund assets	336,977	292,819	260,009	273,453
Net debt	$3,490,782	$3,550,640	$3,572,796	$3,590,614
Water and light debt (included in total)	$2,080,000	$2,080,000	$2,080,000	$2,080,000

ASSESSED VALUATION AND TAX RATE.—Assessment is about 60 % actual value.

	Assessed Valuation.			City Tax per
Years—	Real.	Personal.	Total.	$1,000
1909	$43,567,719	$10,357,974	$53,925,693	$12.00
1908	33,929,886	9,011,090	42,940,976	14.00
1907	31,199,715	5,563,630	36,763,345	15.00
1906	20,660,784	4,589,431	25,250,215	15.00
1905	19,846,639	4,394,151	24,240,790	14.40
1904	18,491,267	3,993,139	22,484,406	14.00
1903	18,269,494	3,474,021	21,743,515	13.00
1901	16,731,375	3 292,580	20,023,955	14.00
1900	19,490,553	3 059,287	22,549,840	11.50
1895	22,849,490	3,603,322	26,452,812	13.50
1890	26,148,554	3,604,496	29,752,950	12.00

The total tax rate for 1909 is $31.50 per $1,000, and included State tax, $5.02; county tax, $5.98; city tax proper, $12.00, and school tax, $7.00, and park tax, $1.50.

POPULATION.—In 1909 (estimated), 115,000; in 1900 (Census) it was 37,714. The population in 1890 was 36,006; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT No. 10. Alfred Lister, Secretary.

LOANS—	When Due.
Building Bonds.	
4½s'05 M-S$200,000c	Sept 1 1925
6s F-A 86,000c	Aug 1 1911
Fnding Bonds.	
6s g F-A $64,000c	Aug 1 1911
6s A-O 60,000c	Oct 1 1913
Refundng Bonds.	
4½s F-A$100,000c	Feb 1 1920

BOND. DEBT Jan 1 1909..$510,000
Floating debt..... 328,227
TOTAL DEBT Jan 1 1909.. 838,227
Sinking fund..... 65,482
Value school property.....1,594,462
Total assessed val. 1908..56,111,676
(Assessment about 60% actual value)
Tax rate (per $1,000) 1908....$7.00

INTEREST on bonds payable at State fiscal agency in New York.

WALLA WALLA. T. D. S. Hart, Clerk.

This city is in Walla Walla County.

LOANS—	When Due.
Water and Sewer Bonds	
5s '99 Jan $185,000c	1926
Funding Bonds.	
6s '92 May $40,000c	1912
Street Paving Bonds.	
5s&6s July $54,600c 1914-'15 & '16	
Water-Works Bonds.	
4½s'99 M-S$133,000c	1919
5s g '06 Nov 250,000c	1936
(Subject to call.)	

City-Hall & Fire-Station Bonds.
5s g '08 J-J $100,000c..Jan 1 1928
GEN. BONDS Jan 1 1909..$762,600
Assessment debt..... 105,024
Floating debt..... 216,361
TOTAL DEBT Jan 1 1909..1,083,985
Total assessed val. 1908...7,138 063
(Assessment about 40% actual value)
Tax rate (per $1,000) 1908....$15.00
Population in 1900.....10,049
Population in 1909 (est.) 12,000

INTEREST on the funding bonds is payable at the Chemical National Bank; on the other bonds at the fiscal agency in New York City.

WALLA WALLA COUNTY SCHOOL DISTRICT NO. 1. Margaret Center, Secretary, P. O. Walla Walla.

LOANS—	When Due.
-- '01 --- $25,000	
-- '03 --- 63,500	
Refunding Bonds.	
4½s'08 M-S $30,000	Sept 15 1928
(Subject to call after Sept 15 1918.)	

Refunding Bonds (Con.).
4s '08 ann $167,000.....1928
(Subject to call at any time.)
BOND. DEBT Mch 10 1909 $285,500
Assessed valuation 1908...7,547,385
(Assessment about ½ actual value.)
School tax (per $1,000) 1908..$10.00

INTEREST payable at the Harris Trust & Savings Bank, Chicago.

WENATCHEE SCHOOL DISTRICT.

LOANS—	When Due.
4s '09 s-a $80,000	1929
(Subject to call after one year.)	

WHATCOM. See Bellingham.

WHATCOM COUNTY. Alex Van Wyck, Auditor.

County seat is Bellingham.

LOANS—	When Due.
Funding Bonds.	
5s May $11,500c	May 1 1913
Refunding Bonds.	
4½s J-J $200,000c	Jan 1 1922
(Subject to call after Jan. 1 1912.)	

BOND. DEBT Apr 1 '09...$211,500
Floating debt..... 478,292
TOTAL DEBT Apr 1 '09.. $689,792
Cash in treasury..... 144,193
Assessed valuation 1908..22,683,382
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '08..$11.50
Population in 1900.....24,116
Population in 1890.....18,591
Population in 1908 (est.).....80,000

INTEREST is payable at fiscal agency in New York.

YAKIMA COUNTY. W. B. Newcomb, Deputy Auditor.

County seat is North Yakima.

LOANS—	When Due.
County Bonds.	
5½s'89 --- $24,000	
-- '92 --- 80,000	
4s '06 80,000	

BOND. DEBT Apr 1 '09...$184,000
Floating debt..... 35,599
Total assessed val. 1908..$25,726,565
(Assessment about 60% actual val.)
State & Co.tax(per $1,000)'08..$12.00
Population in 1900.....13,462
Population in 1909 (est.).....45,000
INTEREST payable in New York and San Francisco.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop., *1905.
	$	$	$	$	
Adams County Sch. Dist. No. 15	36,000	------	763,555	----	------
Anacortes, Skagit County	48,700	------	923,022	14.00	3,500
Anacortes Sch. Dist. No. 18	40,000	------	934,802	----	------
Asotin County	25,000	56,214	2,662,208	----	6,642
Benton County Sch. Dist. No. 16	41,000	3,500	1,500,000	9.00	------
Chehalis, Lewis County	35,000	35,000	200,000	----	------
Chelan County	61 650	10,954	10,270 580	----	3,931
Chelan County Sch. D. No. 46	52,000	25,241	1,777,813	13.50	------
Columbia County	36,000	6,850	6,607,686	----	------
Columbia Sch. Dist. No. 18	25,000	39,403	931,088	----	------
Douglas County	25,000	1,199	16,984,269	8.00	12,136
Ferry County	51,000	94,900	2,177,641	----	4,786
Hillyard School District	42,000	20,051	929,059	16 00	------
King County Sch. Dist. No. 153	40,000	------	2,941,522	----	------
Klickitat County	58,000	------	5,576,873	c19.50	------
Okanogan County	None	131,671	3,232 077	----	12,945
Port Angeles, Clallam County	86,000	88,840	760,000	29.30	------
Puyallup, Pierce County	42,900	------	985,000	10.00	------
Skagit County	100,000	9,502	18,418,889	b10.20	------
South Bend, Pacific County	60,000	------	400,000	57.44	------
Sprague, Lincoln County	35,000	15,000	280,000	----	1,500
Thurston County	36,500	------	11,424,592	12.00	------
Vancouver (C), Clark County	50,000	------	2,180,000	d8.00	------
Walla Walla County	80,000	------	23,008,780	c10.50	------
Wenatchee (C), Chelan County	78,500	------	1,992,964	----	------

* State estimate. *a* Total tax. *b* County tax. *c* State and county tax. *d* City tax.

State of Nevada.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)..March 2 1861
Admitted as a State (Act March 21 1864).....Oct. 31 1864
Total area of State (square miles).....110,700
State Capital.....Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1911)..D. S. Dickerson
Sec'y of State (till Tues.aft. 1st Mon.Jan.'11)..W.G.Douglass
Treasurer (till Tues. aft. 1st Mon. Jan. 1911)...D. M. Ryan
Comptroller.....Jacob Eggers

LEGISLATURE meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days with pay for only fifty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 150. The details of the debt are as given below.

LOANS— Name and Purpose.		—Interest— %	Payable.	—Principal— When Due.	Outstand'g
* School Fund bonds	April 1 1879	5	J-J	Irredeemable	$380,000
do	April 1 1895	4	J-J	April 1 1915	18,000
do	Oct 1 1901	4	J-J	Oct 1 1921	2,000
do	Sept 2 1903	4	J-J	Sept 2 1923	24,000
do	Aug 1 1905	4	J-J	Aug 1 1925	16,000
do	Past-due bonds.	--	----	----------	70,000
a University Fund bonds, 1900		4	J-J	May 1 1910)	14,000
do	1900	4	J-J	Nov 11 1910)	
do	Aug 1 1905	4	----	Aug 1 1915	6,000
do	Past-due bonds.	--	----	----------	6,000
b State Univ. Fund Past-due bonds.		--	----	----------	14,000

* These various bonds are all held by the State School Fund, which owns in addition $215,000 United States 4s and $1,008,000 3% and 3½% bonds of the State of Massachusetts.

a These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds $68,500 Massachusetts State 3s and 3½s.

b This fund also holds $33,500 Massachusetts State 3s and 3½s

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bonds for $380,000) and the cash in the State Treasury on January 1 of the following years:

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06
Bonded debt (exclusive of $380,000 bonds)	$170,000	$206,700	$233,000	$253,700
Floating debt (warrants)	53,081	24,955	38,043	19,122
Cash in treasury	802,441	674,342	473,505	331,218

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years—	Real Estate.	Personal Property.	Net Proceeds of mines	Total Assessment.
1908	$50,482,257	$23,373,886	$3,154,109	$77,010,252
1907	49,702,148	15,382,618	6,901,516	71,986,282
1906	32,242,372	12,223,625	2,378,012	46,843,009
1905	30,657,241	10,987,859	1,594,584	43,239,684
1904	25,554,639	10,715,496	925,635	37,195,770
1903	22,764,049	9,943,414	454,220	33,161,683
1902	20,109,308	9,215,358	506,710	29,831,376
1900	16,578,404	7,602,452	105,900	24,286,757
1890	16 934,721	7,728,663	686 709	25,350,094
1880	17,742,714	9,855,944	4,496,738	32,095,397
1870	11,320,113	8,377,995	5,910,398	25,608,507
1875	—18,698,276—		3,286,672	21,984,948

The State tax rate (per $1,000) for 1908 was $7.00.

DEBT LIMITATION.—State debt in Nevada is strictly limited, but there is no limitation as to county, city, &c., debts. The constitutional provisions will be found in the "State and City Supplement" of Apr. 13 1907.

POPULATION OF STATE.—Though Nevada has some good grazing land the mining industry, more particularly silver mining, had chief attention, and, with the decline of this, population also declined, the Census of 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. Latterly population has again increased. The full record of population is as follows: The 1900 figures include persons on Indian reservations not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1900.. 42,335 | 1890.. 45,761 | 1880.. 62,266 | 1870.. 42,491 | 1860.. 6,857

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEVADA.

ELKO COUNTY. A. G. Dawley, Clerk of Commissioners.

Elko is the county seat.

LOANS—	When Due.
Court House and Jail Bonds.	
6s g '09 Feb $100,000	Jan 1910-'29

BONDED DEBT Jan 1909..$100,000
Assessed valuation 1908..11,051,000
Population in 1900.....5,688

INTEREST is payable at County Treasurer's office.

ESMERALDA COUNTY. Joseph Hamilton, Treasurer.

Goldfield is the county seat.

BOND. DEBT Jan 1 1908...$58,000
Total assessed val. 1908..11,920,678
Tax rate (per $1,000) 1908....$29.50
Population in 1908 (est.).....25,000

GOLDFIELD SCHOOL DISTRICT. A. A. Codd, Clerk.

A district in Esmeralda County.

LOANS—	When Due.
School Bldg. Bonds (Tax exempt).	
8s g 07 J-J $20,000c	1917
--s --- 50.000	

BOND. DEBT Mch 5 1909..$100,000
Total assessed val. 1908...2,500,000
(Assessment about 35% actual val.)
School tax rate (per M) 1909...$3.60
Population in 1909 (est.).....10,000

INTEREST is payable in Chicago, Ill.

HUMBOLDT COUNTY. S. J. Bonnifield, Recorder and Aud.

Winnemucca is the county seat.

LOANS—	When Due.
Hospital Bonds.	
-- --- $12,500	
Jail Bonds.	
5s '07 July $40,000	

BOND. DEBT Apr 2 1909...$52,500
Total assessed val. 1908...7,504,412
State&Co.tax (per M) 1908..$16.50

LINCOLN COUNTY. C. Culverwell Jr., Aud.; Henry Lee, Treasurer.

The county seat is Pioche.

TOTAL DEBT Mch 1 1909..$435,000
Cash in treasury..... 73,147
Total assessed val. 1908... 4,232 639
(Assessment about ½ actual value.)
State & Co tax (per M) '08....$20.00
Population in 1890.....2,466
Population in 1908.....3,284
Population in 1909 (est).....7,500

ORMSBY COUNTY. E. O. Patterson, Clerk of Board of County Commissioners.

Carson City is the county seat and capital of State.

LOANS—	When Due.
Funding Bonds.	
5s '09 July $40,000c	

RENO. H. E. Christie, City Clerk.

City of Reno was incorporated under an Act of the Legislature approved March 16 1903; amended March 1905. All bonds are tax-exempt.

LOANS—	When Due.
Fire Dept. Bonds.	
5s '01 J-J $8,000c	Jan 1 '10-'17
5s '04 J-J 30,000c	Jan 1 1924
(Subject to call after Jan 1 1909.)	
Bridge Bonds.	
5s --- $24,000	
University Building.	
6s J-J $2,000c	Jan 1 '10-'11
Park Purchase & Imprt. Bonds.	
5s g '07 J-J $25,000c	Jan 1 1937
(Subject to call after Jan 1 1917.)	
Sewer Bonds.	
5s '06 J-J $35,000c	July 1 1936
City Hall Bonds.	
5s 07 J-J $50,000	1937
General Improvement Bonds.	
6s --- $35,000	

BOND. DEBT May 1909.. $204,000
Assessed valuation 1908..17,000,000
(Assessment about 70% actual val.)
Total tax rate (per M) '08....$10.00
Population in 1909 (est).....18,000
Population in 1900 (town).....4,500
Popul'n Reno Precinct 1900...5,076

INTEREST is payable at the office of the County and ex-officio City Treasurer.

RENO SCHOOL DISTRICT NO. 10. Theo. W. Clark, Clerk (P. O. Reno).

LOANS—	When Due.
5s '09 M-S $100,000	Mch 1 '10-'29

Assessed valuation 1907...9,460,000
School tax rate (per $1,000) '07 $3.20

INTEREST is payable at the County Treasurer's office in Reno.

WASHOE COUNTY. D. B. Boyd, Treasurer.

Reno is the county seat.

LOANS—	When Due.
Bridge Bonds.	
5s '05 Jan $60,000c	Jan '10-'39
Court-House Bonds.	
5s '04 Dec $25,000c	Jan '29-'33
Hospital Bonds.	
5s Dec $15,000c	

BOND. DEBT Mch 5 1909..$100,000
Assessed valuation, real..$11,665,240
Assessed val., personal.... 3,921,865
Total valuation 1908.....15,587,105
(Assessment about 70% actual val.)
State & Co.tax(per$1,000)'08..$14.50
Population in 1900.....9,141
Population in 1909 (est.).....15,000

INTEREST payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding counties and municipalities in Nevada which are not represented among the foregoing:

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1900.
Carson City Sch. Dist. No. 1	$30,000	------	$1,250,000	$6.00	------
Nye County	39,000	------	5,074,579	----	------
Sparks (C), Washoe County	48,000	------	1,148,000	*a*29.00	------
White Pine County	43,892	13,519	4,181,641	----	------

(C) City. *a* Total tax

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES

INDEX FOR THE SOUTHERN STATES, CITIES, Etc.

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State of Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....42,450
State Capital .....Richmond
Governor (term expires Feb. 1 1910).....Claude A. Swanson
Sec'y of Com'wealth (term exp. Feb. 1 1910)..D. Q. Eggleston
Auditor of Pub. Acc. (term exp. *Mch. 1 1912) Morton Marye
Treasurer (term expires Feb. 1 1910).....A. W. Harman Jr.
Second Auditor (term exp. *Mch. 1 1912).....John G. Dew

LEGISLATURE meets biennially in even years on the second Wednesday in January, and sessions are limited to 60 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for four years.

MUNICIPAL AND COUNTY INDEBTEDNESS.—A new Constitution went into effect in April 1902. One of its provisions fixes a limit of indebtedness in the cases of cities and towns of 18 % of the assessed value of real estate, unless the issue be authorized by a majority of the qualified voters. V. 74, p. 741. Under a law passed in 1908 (Chapter 70) the right is given to any magisterial district located in counties of this State to issue bonds at not exceeding 6 % interest for roads and bridges up to 10 % of the assessed value of the taxable property contained therein, provided they are authorzed by a majority vote. A tax levy must be made each year to meet the nterest and provide a sinking fund to extinguish the debt in thirty-four years.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the "State and City Supplement" of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the "Chronicle" as follows: Vol. 56, p. 636, 802; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357; V. 66. p. 392; V. 67 p. 333; V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71, p. 408; V. 72, p. 150; V. 75, p. 628; V. 76, p. 446, 770; V. 81, p. 1623; V. 82, p. 584; V. 84, p. 641. In January 1903 an adjustment was effected of the claims of the State against the National Government on account of the War of 1812 and of the counter claims for interest and principal on bonds against the State by the National Govenment. See V. 76, p. 119.

On March 1 1909 Virginia's debt stood as shown below:

LOANS—	When Due.		
Riddleberger Bonds, Act of 1882.		**Century Bonds, Act of 1892.**	
3s J-J $5,853,954.16	July 1 1932	3s J-J $16,725,530.33	July 1 1991
(Subject to call after 1900.)			

The Literary Fund on March 1 1909 held $282,900 Century bonds and $1,579,927.28 of Riddlebergers; total, $1,862,827.28. These, being held alive in the Fund, form part of the outstanding amounts in the table.

Of the $16,725,530.33 Century bonds, $5,298,000 are coupon, $11,426,000 registered and $1,530.33 fractional certificates; of the $5,853,954.16 Riddlebergers, $1,640,500 are coupon, $4,212,300 are registered and $1,154.16 are fractional certificates.

The interest on the Century bonds was 2% for the first 10 years (or until July 1 1901), and 3% thereafter. Both issues are exempt from taxation.

Total amount of outstanding bonds issued under Act. of Feb. 20 1892:

To Bondholders' Committee	$16,359,860.00
Deposited with Commissioners of Sinking Fund	1,708,327.59
	$18,068,187.59
Canceled	1,342,657.26
Total	$16,725,530.33
Total Act of Feb. 14 1882	5,853,954.16
Total debt March 1 1909	$22,579,484.49
School and College debt (additional)—6s	$2,384,705.85
School and College debt (additional)—4s	82,800 00
	$2,467,605.85

Note.—The school and college debt here mentioned does not represent any obligations outstanding in the hands of the public. It consists entirely of amounts owing the educational institutions, and is evidenced by certificates of indebtedness issued under Chapter 344, Laws of 1892. These certificates are redeemable at pleasure of the State and are non-transferable.

The Virginia Legislature re-enacted the Funding Act of Feb. 20 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to Dec. 31 1896. By the Act of Jan. 25 1898, however, bondholders were given until July 1 1898 to come in and accept the terms, and the time has been repeatedly extended since then, the latest extension having been until December 31 1909. Bonds funded under any amendment or extension to the Act of February 20 1892 carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is, $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded, "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See "Chronicle, V. 57, p. 819; V. 58, p. 51, 314, 444.

In August 1898 another movement was started, this time under the leadership of Messrs. Brown Bros. & Co., with the same object in view, and that movement continues actively in progress. The plan provided for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely, 60 % for principal and 30 ¼ % for interest. (See the editorial article in the "State and City Supplement" for April 1899). The Legislature of Virginia in March 1900 passed a bill authorizing the State Debt Commission to take such action and institute such proceedings as may be deemed proper to protect the State's interests and to bring about a settlement with West Virgiina. (V. 70, p. 494.) The original plan has been somewhat amended to meet present requirements; see digest in V. 76, p. 770. V. 79, p. 2759. In December 1905 the State Debt Commission decided to bring suit against the State of West Virginia, and a bill was accordingly filed in the United States Supreme Court early in 1906. See V. 81, p. 1623; V. 82, p. 584. On May 27 1907 Chief Justice Fuller of the United States Supreme Court handed down the decision of the Court overruling the demurrer interposed by the State of West Virginia to the suit. See V. 84, p. 641 and 1382; also editorial on page 1330. On May 6 1908 Chief Justice Fuller of the United States Supreme Court made public the terms of the decree of that tribunal ordering the taking of testimony by a special master. V. 86, p. 1176. This case came up on May 4 1909 before the Special Master appointed in June 1908, but the hearing was again adjourned until June 22 1909. V. 88, p. 517.

Application was made June 3 1900 and granted by the Governing Committee June 13 1900 to list Brown Bros. & Co.'s Virginia deferred certificates (representing the originals of the 1871 issue only) on the New York Stock Exchange. The amount listed up to May 21 1909 was $11,116,565.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the Acts of 1871 and 1879, these Acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. There is something less than $475,000 of bonds and interest yet outstanding which is fundable under the current law of 1892. The following shows the amount of each refunding issue.

LOANS—	—Interest.—		—Principal.—	
Name and Purpose.	*P. Ct.*	*P'y'ble.*	*When Due.*	*Outstanding.*
Interest-bearing "def'd certs" of 1871 and 1879	6	J & J	Contingent	*$15,658,843 53
Non-interest-bearing deferred certificates of 1871 and '79	--	------	----------	187,385 81
Interest-bearing certs. of 1882	--	------	----------	1,031,551 88
Non-int.-bearing certs. of 1882	--	------	----------	744,051 60
Interest-bearing certs. of 1892	--	------	----------	285,361 99
Non-int.-bearing certs. of 1892	--	------	----------	321,622 36

*It has been ascertained that $564,259 bonds were issued under the Act of 1879.

ASSESSED VALUATION AND TAX RATE.—

Years.	*Assessment of Real Estate.*	*Assessment of Personal Property*	*Total.*	*Tax Rate per $1,000.*
1908	$413,556,799	$160,081,727	$573,638,526	$3.50
1907	388,568,249	152,887,971	541,456,220	3.50
1906	378,977,069	137,763,464	516,740,533	3.50
1905	351,725,236	126,067,247	477,792,483	3.50
1904	343,790,316	122,673,713	466,464,029	3.50
1903	336,627,978	117,724,415	454,352,393	3.50
1900	316,563,279	107,279,401	423,842,688	4.00
1895	313,182,340	83,132,476	396,314,816	4.00
1890	272,312,274	90,110,467	362,422,741	4.00
1885	256,916,140	84,884,270	341,800,410	4.00
1880	234,272,951	70,391,018	304,663,9	5.00

POPULATION.—The population of Virginia has been as follows:

1900	1,854,184	1860	*1,596,318	1820	*1,065,116
1890	1,655,980	1850	*1,421,661	1810	*974,600
1880	1,512,565	1840	*1,239,797	1800	*880,200
1870	1,225,163	1830	*1,211,405	1790	*747,610

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1, 19,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41.76% in 1880 and 38.70% in 1890 and 35.7% in 1900. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, 640,867 in 1890 and 660,722 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ALEXANDRIA. E. F. Price, Auditor.

This city is in Alexandria County. Incorporated as a town in 1749.

LOANS— *When Due.*

Registered Coupon Bonds.
3.65s '79 J-J $749,900c&r July 1 '09

Coupon Bonds.
4s '02 J-J $50,000c....July 1 1932

Interest Bearing Certificates.
3.65s '79 J-J $10,900c&r.July 1 1909

BOND. DEBT Mch 1909..$810,800

Sinking fund..... $31,975
Assessed valuation 1908....5,215,000
(Assessment about 50% actual value)
City tax (per $1,000) 1908...$17.10
Total tax rate (per $1,000) '08 20.60
Population in 1890.....14,339
Population in 1900.....14,528

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

TAX FREE.—All bonds are exempt from city taxation.

BEDFORD CITY (formerly Liberty). Paul Bargamin, Mayor; J. M. Daniel, Recorder.

This city is in Bedford County.

LOANS— *When Due.*

Market and Improvement Bonds.
6s A-O $10,000 .....
(Subject to call after Oct. 1 1904.)

Water Bonds.
6s J-J $40,000....July 1 1931
(Subject to call after 1907.)

Refunding Bonds.
5s M-N $60,000....May 1 1929
(Subject to call after 1909.)

Refunding Bonds—(Con).
5s F-A $30,000....Feb 1 1921
(Subject to call after Feb 1 1911).
BOND. DEBT Mch 1909....$140,000
Total assessed val. 1908..... 755,608
Total tax rate (per $1,000) '08 $10.00
Population in 1890.....2,897
Population in 1900.....2,416
Population in 1908 (est.).....3,000

INTEREST on the refunding 5s due 1929 is payable in Lynchburg, on all other bonds in Bedford. Coupons are tax receivable

TAX EXEMPT.—All bonds except refunding 5s due 1921, are exempt from municipal tax.

BERKLEY. Annexed to Norfolk.

BRISTOL. H. E. Jones, Member City Council.

Bristol is in Washington County. Incorporated Feb. 12 1890; new charter March 5 1900.

LOANS— *When Due.*

General Improvement.
6s '91 M-N $50,000c...Nov 1 1921
6s '92 M-N 20,000c...Nov 1 1922

Street Improvements.
5s '01 J-J $3,000c...Jan 1 '10-'17
5s '01 J-J 10,000c...Jan 21 1921
5s '01 J-J 15,000c...July 1 1931
(Subject to call after June 1 1921.)
5s '01 J-J 10,000c...Aug 15 1931
(Subject to call after June 1 1921.)
5s '01 F-A 3,600c...Aug 15 1921
6s '02 J-J { 1,500c...Jan 1 '10-'12
200c...Jan 1 1913

Public Building Bonds.
5s --- $20,000....July 1 1918
5s --- 5,000....July 1 1913

Johnson Land Refunding Bonds.
5s '98 J-D $15,000c...June 1 1923
(Subject to call June 1 1908.)

Water Works.
6s '89 J-J $35,000c...July 1 1923
(Subject to call after July 1 1909.)
5s '02 M-N 25,000c...Nov 1 1932

Court-House, City Hall & Jail Bds.
5s '08 F-A $60,000....Aug 1 1938
(Subject to call after Aug 1 1928.)

Bristol Home Co. (Park) Bonds.
5s '06 J-J $8,000...Jan 1 '10-'17
5s '06 J-J 1,600...Jan 1 '10-'17
BOND. DEBT Mch 1 1909.. $229,900
Water debt (included)..... 61,000
Notes & warrants outstanding 3,600
Assessed valuation 1909....3,709,000
(Assessment about ½ actual value.)
Value of city property.....$584,000
Total tax (per $1,000) 1909...$21.50
Population in 1890..... ...2,902
Population in 1900.....4,579
Population in 1909 (est).....9,250

INTEREST on the water-works bonds due 1923 is payable at Lynchburg, Va.; on all other bonds at the Dominion National Bank, Bristol.

CAMPBELL COUNTY. R. W. Callahan, Treas.; S. C. Goggin, Clerk.

County seat is Rustburg. Bonds are exempt from county taxes.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $94,000c 1937
(Subject to call after Sept. 1 1917.)
BOND. DEBT Mch 2 1909...$94,000

Assessed valuation 1908...$5,500,000
(Assessment about ½ actual value.)
State & co. tax (per M) 1908...$12.50
Population in 1900.....23,256
Population in 1906 (est). 27,000

INTEREST is payable at Mercantile Tr. & Dep. Co., Baltimore, Md.

CHARLOTTESVILLE. E. I. Carruthers, Auditor.

Charlottesville is the county seat of Albemarle County. Incorporated July 1 1888.

LOANS— *When Due.*

Refunding Bonds.
4½s'06 J-J $142,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)
5s J-J $3,000c...Jan 1 1925

School Bonds.
5s M-N $25,000c...Nov 1 1914

Water Bonds.
5s A-O $12,000c...Apr 1 1938
(Subject to call after 1908.)

Street Bonds.
5s M-N $16,000c...Nov 1 1914
4s J-D 80,000c...June 1 1943
(Subject to call after June 1 1913).

Sewerage Bonds.
5s M-S $80,000c...Sept 1 1914

Reservoir Bonds.
4½s '07 J-J $160,000c...Jan 1 1947
(Subject to call after Jan 1 1917.
4½s'08 M-S 35,000c...Sept 1 1948
(Subject to call after Sept 1 1918.)
BOND. DEBT Mch 1909... $553,000
Assessed valuation 1908....3,339,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '08..$16 75
Population in 1890.....5,591
Population in 1900.....6,449

INTEREST on the bonds of 1908 is payable at the City Treasurer's office; on all other bonds at Charlottesville, Baltimore and New York.

DANVILLE. Robert Brydon, Auditor.

Danville is in Pittsylvania County. Incorporated as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1 1896.

LOANS— *When Due.*

Improvement Bonds.
5s '77 J-J $20,000c....July 1911
5s '79 J-J 20,000c....July 1911
5s '86 D-J 5,000c....Oct 1913
5s '92 A-O 10,000r....Jan 1922
5s '92 J-J 5,000c....Jan 1923
5s '94 M-S 7,500r....Sept 1924
4s '01 F-A 10,000c....Feb 1931

Danv. & New Riv. RR. Bonds.
6s '80 J-J $50,000c..Jan 1910-'14
6s '82 F-A 60,000c....Aug 1912

Neapolis Water Bonds.
6s '94 J-D $30,000c....June 1924

Fire Protection Bonds.
4s '83 J-D $5,000c....Dec 1913
5s '02 M-N 10,000c....May 1932

Neapolis RR. Bonds.
6s '94 M-N $30,000c....Nov 1914

Sewer and Gas Bonds.
5s '87 M-N $100,000c...May 1917

Refunding Bonds.
5s '92 J-J $20,000c....Jan 1923
5s '95 J-J 100,000c....Jan 1925
4 ½s'98 M-S 100,000c....Mch 1928
4s '01 J-J 160,000c....July 1931
4s '01 --- 60,000c....Sept 1931
4s '05 J-J 74,000c...July 1 1935
4s '06 J-J 25,000....Jan 1 1936

Bridge Bonds.
5s '86 A-O $50,000c....Oct 1916
4s '05 J-J 30,000c...Jan 1 1935

Street Bonds.
4s '05 M-S $50,000c...Sept 1 1935

Paving Bonds—
4s '99 J-J $100,000c.....July 1929

Paving & Water Impr. Bonds.
4s '02 --- $10,000c....Mch 1932

Water Power & Light Bonds.
4s '00 --- $60,000c....May 1930

Water Bonds.
4s '05 J-J $70,000c...Jan 1 1935
BOND. DEBT Mch 1909..$1,271,500
Value of city prop'ty 1908.. 1,946,360
Assessed valuation, real... 7,003,565
Assessed val., personal... 5,999,222
Total valuation 1908.....13,002,787
(Assessm't about 80% actual value.)
Total tax rate (per $1,000) '08..$17.50
Population in 1890.....10,305
Population in 1900.....16,520
Population in 1909 (est).....20,000

OPTIONAL.—All the 5% bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.

TAX EXEMPT.—All 5, 4½ and 4% bonds are exempt from city tax.

INTEREST is payable in Danville, and all coupons are tax-receivable.

DEBT LIMITATION.—The city's charter limits the bonded indebtedness to $1,460,000.

FRANKLIN CO. P. D. Divers, Treasurer.

County seat is Rocky Mount.

Refunding Bonds.

5s '09	J-J	$33,000	Jan 1	1919
		16,500	Jan 1	1924
		16,500	Jan 1	1929
		16,000	Jan 1	1934
		16,000	Jan 1	1939

BOND. DEBT Mch 2 1909..$154,000
Assessed valuation 1908...2,600,000
(Assessment about ½ actual value.)
State & Co. tax (per$1,000)'08 $20.00
Population in 1890.....24,985
Population in 1900.....25,953

FREDERICKSBURG. E. D. Cole, Chairman Finance Committee; R. T. Knox, Treasurer.

This city is in Spottsylvania County. Incorporated 1727. All bonds are exempt from city taxes.

LOANS— *When Due.*

Bridge Bonds.*
4s '00 J-J $25,000c...July 2 1920

Electric-Light Bonds.
4s '01 J-J $12,000c...Jan 1 1931
(Subject to call Jan. 1 1911.)

Sewer Bonds.
4s '01 A-O $18,000c...Apr 1 1931
(Subject to call April 1 1913.)

Refunding Bonds.
4s '06 M-N $119,400c..May 1 1936

Refunding Gas Works Bonds.
4s '00 J-J $25,000c...Jan 2 1920

Street Improvement Bonds.
4s '01 A-O $20,000c...Apr 1 1931
(Subject to call after 1911.)

Gas and Water Bonds.
4s '05 A-O $20,000c...Apr 1 1935
(Subject to call after April 1 1911.)
4s '05 M-N $10,000c..Nov 1 '09-'10
(Subject to call any time.)

School Bonds.
4s '08 J-J $15,000.....
(Subject to call.)
GEN'L BONDS Sept 1908..$284,400
Floating debt..... 15,000
Total assessed val. 1907...2,450,968
City tax rate (per $1,000) '08..$14.50
Population in 1890 4,528
Population in 1900.....5,068
Population in 1908 (est.).....6,000

*These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in the same manner on the water, gas and electric-light plants

INTEREST.—The interest on the gas and water bonds due 1935 is payable at City Treasurer's office.

WATER WORKS.—The water works owned by the city are valued at $100,000; the free bridge at $60,000. The city also owns the gas works.

HARRISONBURG. O. B. Roller, Mayor; H. A. Sprinkle, Treasurer.

This town is in Rockingham County.

LOANS— *When Due.*

Electric Plant Bonds
4s '04 F-A $60,000c..Aug 15 1934
(Subject to call after Aug. 15 1919.)

Funding Bonds.
5s J-J $68,500c.. July 1 1924
(Subject to call after July 1 1914.)

Currency Bonds
5s '05 M-N $25,000....May 2 1910
(Subject to call at any time.)

Sewer Bonds.
4s J-J $6,000r...Apr 1 1912
(Subject to call after April 1 1907.)

Water Bonds.
5s M-N $39,000c...Nov 1 1927
(Subject to call after 1917.)

BOND. DEBT Mch 3 1909..$194,500
Total assessed val. 1908...2,406,693
(Assessment is ¼ actual value.)
Total tax (per $1,000) 1908....$6 50
Population in 1890.....2,725
Population in 1900.....3,591
Population in 1909 (est.).....5,000
INTEREST payable at Harrisonburg

HIGHLAND PARK SCHOOL DISTRICT NO. 5. G. W. Bahlke, Chairman of School Board.

A district (P. O. Richmond) in Henrico County.

LOANS— *When Due.*

5s '09 J-J $30,000....Jan 1 1939
(Subject to call after Jan. 1 1914.)

LYNCHBURG. G. W. Smith. Mayor; John M. Otey, Aud.

Lynchburg is situated in Campbell County. Incorporated Jan. 10 1865.

LOANS— *When Due.*

Public Improvement Bonds.
3½s '01J-J $100,000§r..Jan 1 1932

Permanent Improvements.
5s '92 J-J $49,500....July 1 1926
(Subject to call.)
5s '95 J-J $10,000§r..Jan 1 1930
4s '00 J-J 17,000§r..July 1 1930

Street Bonds.
4½s J-J $17,600r .....

Refunding Bonds.
4½s '07J-D $425,000-...June 1 1927
4s '00 M-S 186,000r..Mch 16 1935
4s '04 J-J 200,000§r..Oct 1 1934

School Bonds.
3½s '98J-J $30,000§r..July 1 1928

Redemption Bonds.
5s '79 J-J $160 700§r..Jan 1 1914

Va. & Tenn. RR Bonds
6s '71 J-J $43,700r 1909-1931

Water Bonds.
6s '78 J-J $35,000r.. Mch 1 1912
5s '81 J-J 99,000§r..Nov 1 1915
4s '04 F-A 600,000§...Aug 1 1938
4½s'07 F-A 100,000§c..Aug 1 1941
BOND. DEBT Feb 1 1909.$2,073,50
Assessed valuation, real...11,523,252
Assessed val., personal...15,668,019
Total valuation 1908.....27,191,271
(Assessm't about 90% actual value.)
City tax rate (per M) 1908....$15.00
Population in 1900.....18,891
Population in 1890.....19,709

INTEREST on the refunding bonds due 1927 is payable in Baltimore, on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

TAX EXEMPT.—Bonds marked § are exempt from taxation.

DEBT LIMITATION.—The city's debt is limited by its charter to 16% of the taxable values as shown by the books of the Commissioner of the Revenue.

MANCHESTER. J. W. Bronaugh Jr., Treasurer.

Manchester is situated in Chesterfield County. Incorporated in March 1874. Bonds are tax exempt.

LOANS— *When Due.*

Almshouse and Jail.
5s J-J $2,000c...Jan 1 1927

Water Bonds.
6s g J-D $60,000c...Dec 1 1918
5s J-J 62,000c...July 1 1928
5s J-J 1,800r...July 1 1928
(Subject to call after July 1 1904.)
4s '06 J-J $20,000c...July 1 1940

Refunding Bonds.
5s J-J $75,000c 1931
(Subject to call after 1907.)
5s J-J $40,000c...July 1 1927
5s J-J 37,000c...July 1 1932
4½s J-J 125,000c 1930
4s '05 M-N 60,000c...May 1 1935

Funding Bonds
5s J-J $15,000c...Jan 1 1928

Street Improvement.
8s M-S $2,500c...Sept 1 1911
6s F-A 2,000c...Aug 1 1910
5s J-J 15,000c...July 1 1925
BOND. DEBT Feb 1 1909. $517,300
Tax valuation, real.....3,259,297
Tax valuation, personal... 779,050
Total valuation 1908.....4,038,347
(Assessment about 80% actual val.)
Total tax (per $1,000) 1908...$15.00
Population in 1890.....9,246
Population in 1900.....9,715
Population in 1906 (est).....13,000

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911, $50,000 of water bonds, $20,000 water 4s of 1906, $2,000 due in 1910, $125,000 4½s and $60,000 4s.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20% of the assessed valuation of real estate.

MARTINSVILLE. J. D. Sparrow, Chairman Fin'ce Com.

This town is situated in Henry County.

LOANS—			When Due.
Water Bonds.			
6s	---	$30,000	1928
Improvement Bonds.			
6s	---	$20,000	1930
Electric-Plant Bonds.			
5s '05	J-J	$30,000c	Jan 2 1939
5s '05	J-J	30,000c	May 1 1939
5s '06	J-J	$12,000c	Jan 2 1940

INTEREST is payable at Town Treasurer's office, and coupons are tax receivable.

School Bonds.			
5s	---	$10,000	1914
Railroad Bonds.			
4s	---	$50,000	1925

BOND. DEBT Mch 2 1909 $176,400
Total assessed val, 1909 1,138,227
(Assessment about ½ actual value.)
Town tax (per $1,000) 1907 $6.00
Population in 1900 2,384
Population in 1909 (est) 4,000

MECKLENBURG COUNTY. H. N. Beales, Treasurer.

County seat is Boydton.

LOANS—			When Due.
Atlantic & Danville RR.			
4s	Sept	$3,000c	Sept 1 '09-'10
		29,000c	Sept 1 '11-'20
		46,000c	Sept 1 '21-'32
		40,000c	Sept 1 '33-'40

BOND. DEBT Mch 1909 $118,000
Assessed valuation 1908 5,220,222
(Assessment 1-3 to 2-5 actual value.)
State&Co.tax(per $1,000) '08 $13.25
Population in 1900 26,551
Population in 1906 (est) 29,000
INTEREST payable in Boydston, Va.

NEWPORT NEWS. Floyd A. Hudgins, Clerk.

This city is in Warwick County. Incorporated Jan. 16 1896.

LOANS—			When Due.
Bridge Bonds			
4½s	A-O	$40,000c	1928
(Subject to call after 1918.)			
Emergency & School Bonds.			
5s	A O	$20,000c	Apr 1 '10-'11
Street Bonds.			
4s	F-A	$90,000c	1929
(Subject to call after 1919.)			
4s	M-N	$100,000c	Nov 1 1941
4½s	M-N	56,000c	Nov 1 1943
4½s'08	J-D	100,000	June 1 1948
Refunding Bonds.			
4s	M-N	$25,000c	Nov 1 1941
5s '06	A-O	10,000c	Apr 1 '10-'11
5s	J-J	10,000c	July 1 '12-'13

LOANS—			When Due.
Sewer, School & Jail Bonds			
4½s	A-O	$140,000c	Apr 1 1928
(Subject to call after Apr. 1 1918.)			
Fire Department Bonds.			
4s	F-A	$30,000c	1941
School Bonds.			
4s	F-A	$50,000c	1941

BOND DEBT May 10 '09 $671,000
Assessed valuation, real 9,419,930
Assessed val., personal 900,000
Total valuation 1908 10,319,930
City tax rate (per $1,000) '08 $10.50
School tax (per $1,000) 1908 $2.00
Population in 1890 4,449
Population in 1900 19,635
Population in 1906 (est.) 30,000

INTEREST is payable at the City Treasurer's office; on the $140,000 bonds it is also payable at the Bank of New York, N. B. A. The 4½ % street-paving and bridge bonds are payable at the Bank of New York, N. B. A., New York.

NORFOLK. H. S. Herman, Treasurer.

This city is in Norfolk County. City incorporated 1845. Town of Berkley annexed January 1906.

LOANS—			When Due.
General Purposes.			
4s '08	----	$491,000	1938
5s	A-O	115,000c&r	Apr 1 1923
5s	M-N	100,000c	Nov 1924
4s	J-D	50,000r	June 1926
5s	M-S	5,000r	Sept 1926
5s	M S	24,500c	Sept 1926
4s	J-J	84,000c	July 1 1932
4s	J-J	90,000c	Jan 1934
4s	M-N	40,000c&r	Nov 1 1928
4s	---	$17,000c	Jan 1937
Market House Bldg. & Site			
5s	M-S	$75,000c&r	Sept 1919
5s	M-N	70,000c&r	Nov 1920
Park Bonds.			
5s	A-O	$114,000c	Oct 1922
4s	J-J	21,000c	July 1 1933
Renewal Bonds.			
6s	A-O	$298,000c	Oct 1914
6s	J-J	1,000r	Jan 1933
5s	A-O	320,000c&r	Apr 1911
5s	J-J	91,000c&r	Jan 1912
5s	J-D	110,000c&r	June 1913
5s	M-S	101,500c&r	Mch 1922
5s	J-D	189,000c&r	June 1 1923
5s	J-D	105,000c&r	Dec 1923
4s	M-N	77,000c	Nov 1 1928
4s	M-N	151,000c	Nov 1929
Public School Bonds			
4s '04	A-O	$10,000c	Oct 1 1934
Street Imprt. Bonds.			
4s '04	A-O	$133,000c	Oct 1 1934
Improvement Bonds.			
4s '06	M-S	$149,000c	Mch 1 1936
Jail Bonds.			
4s	---	$75,000c	May 1931
Cemetery Site Bonds.			
4s	---	$53,000c	Sept 1936
-- '07	----	30,000	
Ward Bonds.			
5s	M-S	$7,000c	Sept 1919
5s	M-N	4,000r	Nov 1920
5s	J-J	20,000c&r	May 1921
5s	F-A	20,000c	Feb 1922
5s	A-O	15,000c	Oct 1922
5s	M-S	20,000c	Sept 1922

LOANS—			When Due.
Ward Bonds (Continued).			
5s	J-J	$34,000c	July 1 1922
5s	F-A	20,000c	Feb 1924
5s	J-J	5,000c	July 1924
5s	M-S	20,000c&r	Sept 1924
5s	J-D	6,000r	June 1926
4s	M-N	52,000c&r	Nov 1928
4s	J-D	180,000c&r	Dec 1 1928
4s	---	220,000c	Nov 1929
4s	---	145,000c	May 1931
4s	J-J	460,000c	July 1 1932
4s	J-J	130,000c	Jan 1934
4s	---	20,000c	Sept 1930
4s	---	140,000c	Sept 1936
Paving and Gen Purposes.			
5s	J-J	$40,000c	Jan 1914
5s	A-O	30,000c	Oct 1914
5s	M-N	55,000c&r	May 1916
5s	J-D	14,000c	June 1916
5s	M-S	37,500c&r	Sept 1917
5s	J-D	35,000c&r	Dec 1917
5s	J-D	70,000c&r	June 1919
5s	M-N	79,000c&r	Nov 1920
5s	M-S	140,500c	Mch 1922
4s	---	173,000c	Nov 1929
4s	M-S	50,000c&r	Sept 1930
4s	M-N	15,000c	May 1 1931
4s	M-S	200,000c	Sept 1930
Water Bonds.			
5s	M-N	$90,000c&r	May 1914
5s	M-N	50,000c	May 1915
5s	J-J	60,000c	July 1921
4s	M-N	250,000c	Nov 1 1928
4s '04	A-O	165,000c	Oct 1 1934
4s '07	-----	20,000	
Refunding Water Bonds.			
4s	M-N	$400,000c&r	May 1931
Past-due bonds			$3,550
Berkeley Bonds.			
6s	J-D	$25,000c	July 1 1926
(Subject to call before maturity.)			
6s	J-D	25,000c	July 6 1927
6s	J-J	25,000c	July 1 1928
5s	M-S	35,000c	Mch 1 1930
5s	F-A	40,000c	Feb 1 1931
--	M-S	50,000c	Mch 1 1932

TAX FREE.—All bonds are exempt from city tax.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 '09.	Jan. 1 '08.	Jan. 16 '07.
Total bonded debt	$7,144,000	$6,831,945	$6,674,000
Sinking funds	852,192	781,808	720,646
Net debt	$6,291,808	$6,050,137	$5,953,354
Water debt (included above)	$1,065,000	$1,015,000	$1,015,000

CITY PROPERTY.—The city owned property appraised in 1906 at $4,852,055, and also its water-works valued at $1,500,000. These figures are only obtainable every five years.

DEBT LIMITATION.—The city's debt is limited by its charter to 20% of the assessed valuation of real property.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ of its cash value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Total Tax per $1,000.
1908	$40,248,000	$7,387,570	$47,635,570	$20.00
1907	38,941,970	7,103,830	46,045,800	20.00
1906	35,651,265	6,048,783	41,700,048	20.00
1905	27,114,720	3,732,195	30,846,915	17.00
1904	28,150,020	3,785,010	31,935,030	21.00
1902	26,327,320	2,990,060	29,317,380	21.00
1900	21,571,400	3,609,400	25,180,800	21.00
1887	12,094,205	1,642,820	13,737,025	21.00

POPULATION.—In 1909 (estimated), 75,000; in 1900 (Census) it was 46,624; in 1890 it was 34,871; in 1880 it was 21,966; in 1870 it was 19,229. Berkley (population 4,998 in 1900) annexed in 1906.

NORFOLK COUNTY. Alvah H. Martin, Clerk.

Portsmouth is the county seat.

LOANS—			When Due.
Magisterial School Districts.			
--	---	$125,000	
Road Bonds (*Tax exempt*).			
4½s'08	J-J	$200,000c	July 1 1928

BOND. DEBT Mch 6 1909 $325,000
Sinking fund $25,000
(Assessment about 3-5 actual value.)
Assessable prop. (add'l) $1,000,000
Asssesed valuation 1908 15,000,000
State & Co. tax (per M) 1908 $11.50
Population in 1900 50,780

INTEREST is payable at the County Treasurer's office or at the Merchants' and Planters' Bank of Norfolk.

PETERSBURG. W. M. Jones, Mayor; G. B. Gill, Auditor.

Petersburg is in Dinwiddie County. Incorporated 1784.

LOANS—			When Due.
Appomattox River.			
6s	J-D	$165,000c&r	June 1 1911
City Fund & Floating Debt.			
5s	M-S	$55,000r	Sept 1 1923
Funding Bonds			
5s 96	M-N	$58,000c	May 1 1936
Street Improvement.			
3½s	J-J	$75,000c	Jan 1 1941
4s	M-N	75,000c	Aug 1 1945
4s	M-N	75,000c	Nov 1 1946
Water Improvement.			
5s	F-A	$30,000c	Feb 1 1944

The bonds all carry tax-receivable coupons.

Refunding Bonds.			
5s	F-A	$297,500c	Aug 1 1929
5s	J-J	194,500c	July 1 1935
4s	M-N	190,000c	May 1943
Railroad Bonds.			
6s	J-J	$135,000c&r	July 1 1914

BOND. DEBT Jan. 1 1909 $1,400,000
Sinking fund 546,590
NET DEBT Jan 1 1909 853,410
Population in 1890 22,680
Population in 1900 21,810
Population in 1908 (est) 27,000

INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22% of its assessed valuation of its taxable real estate.

ASSESSED VALUATION.—Assessment about actual value.

Years—	Real Estate.	Personal Property.	Tot Assessed Valuation.	City Tax per $1,000.
1908	$8,024,301	$7,529,000	$15,553,301	$14.00
1907	7,857,404	7,311,120	15,168,524	14.00
1906	7,641,588	6,513,038	14,154,626	14.00
1905	7,218,863	5,627,978	12,846,841	14.00
1904	7,046,965	5,303 940	12,350,905	14.00
1902	6,831,227	3,827,556	10,658,783	16.00
1900	6,508,091	4,025,319	10,533,410	16.00
1890	5,926,810	3,884,190	9,811 000	16.00

PORTSMOUTH. Geo. A. Tabb, Treas.; L. P. Slater, Clerk.

Portsmouth is the county seat of Norfolk County. Incorporated in 1858.

LOANS—			When Due.
Atlanta & Danville RR. Bonds.			
5s '90	J-J	$150,000	Jan 1 1920
Building Bonds.			
5s '94	M-S	$35,000	Sept 1 1924
Ferry Bonds.			
5s '97	J-J	$25,000	July 1 1927
Floating Debt, Street and Jail.			
5s '92	J-D	$43,000	June 1 1922
Grading and Paving Bonds.			
4s '03	M-N	$100,000	May 1 1933
Cemetery Bonds.			
5s '92	A-O	$7,600	Apr 1 1912
(Subject to call after April 1 1897.)			
Redemption Bonds.			
6s '88	J-J	$82,800	July 1 1918
5s '92	J-D	14,500	June 1 1922
5s '94	M-N	65,000	May 1 1924
5s 96	J-D	22,000	June 1 1926
5s '98	J-D	29,000	June 1 1928
5s '99	J-D	25,000	June 1 1929
4s '00	J-J	139,900	Jan 1 1930
4s '00	J-D	13,500	June 1 1930
4s '01	J-D	11,500	June 1 1931
Paving and Street Bonds.			
4½s'08	J-J	30,000c	July 1 1938

Sewer Bonds.			
5s '94	M-S	$50,000	Sept 1 1924
5s '95	M-S	25,000	Sept 1 1924
5s '96	M-S	25,000	Sept 1 1924
5s '96	J-D	15,000	Dec 1 1926
4½s'08	J-J	110,000c	July 1 1938
School Bonds.			
4s '00	A-O	$12,000	Oct 1 1936
4½s'08	J-J	30,000c	July 1 1938
Fifth Ward Bonds—			
Paving and Grading Bonds.			
4s '99	J-J	$50,000	July 1 1909
4s '01	M-S	50,000	Mch 1 1931
4s '02	A-O	25,000	Apr 1 1932
5s '97	F-A	10,000	Aug 1 1927
5s '98	J-J	3,000	Jan 1 1928

INTEREST is payable in Portsmouth.
TAX FREE.—All bonds issued by this city are exempt from city tax.

BOND DEBT Jan 1 '09 $1,061,200
Fifth Ward debt (add'l) 138,000
TOTAL DEBT Jan 1 1909 1,199,200
Assets,cash,notes&prop ty 1,326,098
Total assessed val. 1908 8,574,470
City tax (per $1,000) 1908 $15.50
School tax (per $1,000) 1908 2.00
Population in 1890 (Census) 13,260
Population in 1900 17,428
Population in 1909 (est.) 40,786

DEBT LIMITATION.—This city's debt is limited by law to 18% of the real estate valuation.

RICHMOND. Edward J. Warren, Auditor.

Richmond is the county seat of Henrico County. Incorporated 1737.

LOANS—			When Due.
Bonded Debt.			
6s	J-J	$9,800r	July 1909
6s	J-J	66,600r	Jan 1910
6s	J-J	19,900r	Jan 1911
6s	J-J	12,000r	Jan 1912
6s	J-J	6 000r	July 1913
6s	J-J	10,000r	Jan 1914
5s	J-J	5,500r	Jan 1920
5s	J-J	71,700r	Jan 1921
5s	J-J	228,850r	July 1921
5s	J-J	140,000r	Jan 1922
5s	J-J	396,500r	July 1922
5s	A-O	1,000r	Oct 1923
4s	J-J	101,000r	Jan 1920
4s	J-J	175,000r	July 1920
4s	J-J	128,300r	Jan 1921
4s	J-J	24,400r	July 1921
4s	J-J	6,000r	Jan 1922
4s	J-J	44,025r	July 1922
4s	J-J	242,000r	Jan 1923
4s	J-J	52,500r	July 1923
4s	J-J	150 000r	Jan 1924
4s	J-J	532,500r	July 1924

Bonded Debt (*Continued*).			
4s	J-J	$94,650r	Jan 1925
4s	J-J	175,550r	July 1925
4s	J J	439,450r	Jan 1 1926
4s	J-J	140,000r	July 1926
4s	J-J	13,000r	Jan 1927
4s	J-J	200,000r	July 1927
4s	J-J	255,000r	Jan 1928
4s	J-J	496,500r	Jan 1929
4s	J-J	150,000r	July 1929
4s	J-J	31,000r	Jan 1930
4s	J-J	589,000r	Jan 1 1938
4s '04	J-J	334,600c&r	July 1 1938
4s '05	J-J	52,400r	Jan 1 1939
4s '05	J-J	166,000r	July 1 1939
4s '05	J-J	254,000c&r	Jan 1940
4s '06	J-J	612,500c&r	July 1 1940
4s '07	J-J	957,500r	Jan 1 1941
4s '07	J-J	539,300c&r	July 1 1941
4s	J-J	350,000c&r	Jan 1942
4s '08	J-J	289,500r	July 1 1942
4s '09	----	252,300r	Jan 1 1943

BOND. DEBT Feb 1 '09 $8,815,825
Sinking fund 1,640,795

INTEREST is payable at office of City Auditor.

CITY PROPERTY.—The city owns its water-works, gas-plant, city-hall, almshouse, market-houses, school-buildings engine-houses, parks, sewer system, etc., the aggregate value of which is stated to be $11,903,882.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18% of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

Years.	Assessed Valuation—Real.	Personal.	Total.	City Tax per $1,000.
1908	$58,628,701	$47,562,748	$106,191,449	$14.00
1907	57,449,482	48,362,225	105,811,707	14.00
1906	50,914,728	37,712,517	88,627,245	14.00
1905	46,914,728	37,712,517	84,627,245	14.00
1904	45,241,751	37,361,036	82,602,787	14.00
1902	43,073,117	28,508,738	71,581,855	14.00
1900	45,412,990	25,949,619	71,362,609	14.00
1890	35,341,652	16,640,637	51,982,289	14.00

POPULATION (city census) 1907, 112,467; in 1900 (Census), $85,050; in 1890 it was 81,388; in 1880 it was 63,600; in 1870 it was 51,038.

ROANOKE. R. H. Wills, City Clerk and Auditor.

Roanoke is surrounded by a county of the same name; while formerly a part of that county, it is now independent of the same. Incorporated in 1884.

LOANS—			When Due.
Railway.			
6s '88	J-J	$100,000c	July 1918
Refunding Bonds.			
4s '99	A-O	$15,000c	Apr 1 1929
(Subject to call after April 1 1914.)			
4s '03	J-J	$53,000c	July 1 1933
4s '05	J-J	24,000c	July 1 1935
4½s'06	J-J	414,000c	July 1 1936
Public Building Bonds.			
6s '84	A-O	$60,000c	Oct 1 1914
Fire Department Bonds.			
4s '06	J-J	$25,000c	Jan 1 1936
Street Improvement Bonds.			
4s '06	J-J	$275,000c	Jan 1 1936

Sewer Bonds.			
4s '06	J-J	$100,000c	Jan 1 1936

BOND. DEBT Mch 2 '09 $1,066,000
Sinking fund 93,635
NET DEBT Mch 2 1909 972,365
Total ass'd val. for 1908 23,993,485
(Assessment 2-3 actual value, except as to bank stock, which is made at the market value.)
Total tax (per $1,000) 1908 $16.00
Population in 1890 16,159
Population in 1904 (spec. cen.) 26,243
Population in 1909 (est.) 35,000

INTEREST on the 4½s is payable in New York and Roanoke; on other issues in Roanoke.

DEBT LIMITATION by constitution, 18% of assessed value of real estate, which is $9,885,303.

ROANOKE COUNTY. Chas. D. Denit, Clerk.

Salem is the county seat.

LOANS—	When Due.
Court-House Bonds.	
5s '09 A-O $50,000	
(Maturity $3,000 annually.)	

ROCKBRIDGE COUNTY. S. R. Moore, Treasurer.

The county seat is Lexington.

LOANS—	When Due.
Refunding Railroad Bonds.	
4s J-J $101,900c	July 1 1922
(Subject to call after July 1 1912.)	
BOND. DEBT Jan 5 1909	101,900

Assessed valuation 1908 $7,005,393
County tax (per $1,000) 1908 $4.60
State tax (per $1,000) 1908 $3.50
Population in 1890 23,062
Population in 1900 21,799

Assessment of personal property less than ⅓ actual value; real estate about ⅓ actual value.

INTEREST on bonds is payable at the County Treasurer's office or through the banks of Lexington.

TAX EXEMPT.—Bonds are exempt from county and district taxes.

ROCKINGHAM COUNTY. J. S. Messerley, Deputy Clerk Circuit Court.

The county seat is Harrisonburg.

LOANS—	When Due.
County Bonds.	
5s J-J $85,000c	1926-1927
(Subject to call $40,000 July 1 1916 and $45,000 Jan 1 1917.)	
Refunding Bonds.	
4s J-D $48,000c	June 29 '09-16

BOND. DEBT May 1 1909 $133,000
Total assessed val. 1908 14,312,590
(Assessment about ⅓ actual value.)
State&Co.tax(per $1,000) '08 $13.00
Population in 1890 31 299
Population in 1900 33 527
Population in 1907 (est.) 35,000

INTEREST payable at County Treasury.

STAUNTON. Arista Hoge, City Treasurer.

This is the county seat of Augusta County.

LOANS—	When Due.
Small-Pox Bonds.	
5s '95 $2,000c	May 1 1925
(Subject to call after May 1 1905.)	
Funding Bonds—	
4s '02 $15,000*m*	May 1 1932
(Subject to call after May 1 1912.)	
4s '07 J-J $30,000c	Jan 1 1937
(Subject to call after Jan. 1 1917.)	
Street Improvement Bonds.	
3½s '98 $25,000c	July 1 1928
(Subject to call after 1908.)	
4½s '97 $21,000c	May 1 1927
(Subject to call after May 1 1917.)	
5s '96 $15,000c	May 1 1926
(Subject to call after May 1 1906.)	
Redemption Bonds.	
5s '96 $37,500c	Jan 1 1925
(Subject to call after Jan. 1 1916.)	
4½s '96 $26,000c	July 1 1926
4½s '97 10,000r	July 1 1926
4½s'97 75,000c	May 1 1927
(Subject to call after May 1 1917.)	
4½s'97 $3,000*m*	May 1 1927
(Subject to call after May 1 1917.)	
4s '00 $55,000c	July 1 1915
(Subject to call July 1 1905.)	

Redemption Bonds (*Continued*).	
4s '98 $18,000c	Jan 1 1928
(Subject to call after Jan. 1 1918.)	
3½s'99 $11,700*m*	Jan 1 1929
(Subject to call Jan 1 1909.)	
3½s'99 $10,500 *m*	Jan 1 1929
(Subject to call after 1909.)	
3s '98 $10,000c	Jan 1 1928
3s '98 1,000 *m*	July 1 1928
4s '05 M-N 205,000	Nov 1 1935
(Subject to call after Nov. 1 1915.)	
Opera-House Bonds.	
4s '04 $8,116*m*	Nov 1 1914
School-Building Bonds.	
4s '07 J-J $20,000c	Jan 1 1937
(Subject to call after Jan. 1 1917.)	
Water-Main Bonds.	
4s '07 $6,800*m*	Nov 1 '09-'12

BOND. DEBT Apr 1 '09 $605,616
Sinking fund 112,756
Total valuation 1906 5,658,437
(Assessment about 80% actual value)
City tax rate (per $1,000) '06 $13.50
Population in 1900 7,289
Population in 1890 6,975

m manuscript bonds.

INTEREST is payable in Staunton. The coupons are all receivable in payment for the city taxes and dues.

SUFFOLK. R. S. Boykin, Treasurer.

This town is in Nansemond County. Town established May 1742 and formally incorporated in January 1808.

LOANS—	When Due.
General Improvement Bonds.	
5s s-a $30,000c&r	1910
5s s-a 750r	1915
5s s-a 5,000c&r	1923
5s s-a 5,500c&r	1924
Sewer Bonds.	
4s s-a $15,000c	1931
Redemption Bonds.	
4s s-a $20,000c	1932

Street Improvement Bonds.	
4½s '06 J-J $100,000c	July 1 1936
4½s'08 J-J 2,500r	2008

BOND. DEBT Mch 1909 $178,250
Notes, &c 5,400
Total assessed val. 1908 3,224,529
(Assessment about 55 % actual value)
Total tax rate(per $1,000) '08 $18.80
Population in 1900 3,827
Population in 1909 (est.) 9,500

INTEREST payable at Rudolph Kleybolte & Co., New York and at Suffolk. Bonds are tax-exempt.

SUSSEX COUNTY. J. S. Wrenn, Deputy Clerk.

Sussex is the county seat.

LOANS—	When Due.
Refunding Bonds.	
4½s'09 F-A $41,000c	Feb 15 1939
(Subject to call Feb. 15 1919.)	

INTEREST is payable at the Irving National Bank in New York.

WINCHESTER. G. H. Kinzel, Treasurer.

This city is in Frederick County.

LOANS—	When Due.
Redemption Bonds.	
4s J-J $25,000c	Jan 1 1924
(Subject to call after Jan. 1 1915.)	
4s J-J $47,500c	1925
City-Hall Bonds.	
4s A-O $27,000c	1925
3½s A-O 8,000c	1925

Incorporated April 2 1874.

Public School Bonds.	
4s '08 M-N $10,000c	May 1 1910

BOND. DEBT Mch 1909 $117,500
Total assessed val. 1908 3,336,223
(Assessment about 3-5 actual value
Total tax (per $1,000) 1908 $11.50
Population in 1890 5,196
Population in 1908 (est.) 7,500

INTEREST payable at Winchester.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1900.
Amherst County	$120,000	------	$2,685,416	-----	17,864
Barton Heights, Henrico Co.	55,000	2,000	474,060	-----	-----
Basic City, Augusta Co.	25,000	------	423,261	*a*37.50	-----
Bigstone Gap (T.), Wise Co.	45,000	3,000	775,000	*a*12.50	1,617
Botetourt County	39,000	None	4,700,000	*b*11.00	17,161
Clarke County	97,000	------	2,996,343	10.70	7,927
Covington (T), Allegheny Co.	70,000	------	1,364,173	*a*7.00	2,950
Culpeper (T), Culpeper Co.	41,000	10,800	767,473	*a*6.50	1,618
Emporia, Greenville Co.	35,000	------	715,762	5.00	1,027
Franklin (T), Southampton Co.	50,500	None	900,000	*a*7.00	1,143
Front Royal (T), Warren Co.	51,500	------	216,611	8.00	1,005
Graham (T), Tazewell County	37,000	------	350,483	15.00	1,554
Halifax County	120,000	------	6,970,913	12.57	37,190
Hampton (C), Elizabeth City Co	170,000	------	3,134,798	-----	-----
Lexington (T), Rockbridge Co.	70,000	------	1,437,158	16.80	3,203
Page County	53,000	------	2,500,000	*b*8.00	13,794
Patrick County	100,000	------	1,823,113	23.50	15,403
Pittsylvania County	76,000	------	6,134,342	*b*10.00	46,894
Pulaski (T), Pulaski Co.	80,000	------	1,116,956	*a*10.00	2,813
Radford (C), Montgomery Co.	42,500	------	1,585,500	*a*16.50	3,344
Russell County	30,000	------	4,756,396	-----	18,031
Salem (T), Roanoke Co.	95,500	------	1,914,910	15.00	------
South Boston (T), Halifax Co.	81,000	------	1,675,000	*a*8.50	1,851
Tanners' Creek Sch. D. No. 6	30,000	None	5,546,841	-----	-----
Warrenton (T), Fauquier Co.	47,000	------	749,538	*a*5.00	1,627
Western Branch School Dist. (P. O. Norfolk)	65,000	------	6,631,047	2.00	-----
Wytheville (T), Wythe Co.	80,000	------	800,000	15.00	3,003

(C) City (T) Town. *a* Total tax *b* County tax

State of West Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Dec. 31 1862) June 20 1863
Total area of State (square miles) 24,780
State Capital Charleston
Governor (term expires March 4 1913) Wm. E. Glasscock
Secretary of State (term exp. March 4 1913) Stuart F. Reed
Treasurer (term expires March 4 1913) E. L. Long
Auditor (term expires March 4 1913) J. S. Darst

LEGISLATURE meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress and making much headway; for details see remarks under State of Virginia.

The amounts in the various State funds aggregated on Mch. 1 1909 $3,218,683.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property. Under the tax law passed in 1905 assessments are now made at about actual value. This accounts for the large increase in values beginning with 1906, returns for earlier years having been on a much lower basis.

Years.	Real Estate.	Personal Property.	Railroad Property, etc.	Total.
1908	$489,854,269	$207,290,111	$240,088,339	$937,232,719
1907	491,260,147	197,644,577	240,758,970	929,663,694
1906	477,725,755	194,725,630	208,834,326	881,285,711
1905	170,976,390	127,198,778	37,027,837	335,203,005
1904	168,185,682	79,630,346	30,043,170	277,859,198
1903	164,535,169	77,649,223	27,459,907	269,644,299
1902	147,784,852	65,983,459	25,707,837	239,476,148
1900	158 563,206	59,773,064	22,976,974	241,313,244
1895	147,673,069	53,905,180	22,447,495	224,025,744
1890	121,202,365	48,725,222	17,237,766	187,165,353
1885	119,982,350	46,707,755	13,268,229	179,958,334
1880	135,000,358	34,622,399	7,368,983	146,991,740
1870	95,388,047	38,032,395	7,362,844	140,783,286
1867	86,894,702	32,597,938	6,568,103	126,060,743

TAX RATE.—The State tax rate (per $1,000) in 1908 for all purposes was 50c. In 1907 the State tax (per $1,000) was 50c. In 1906 the State tax rate (per $1,000) was 60c.; school tax (per $1,000) was 25c.; State tax rate (per $1,000) for 1905 was $1.40; school tax (per $1,000) was 60c.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872; the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue; to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 6.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person, nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere, formed for any purpose whatever.

SECTION 7.—County authorities shall never assess taxes, in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county, and have received three-fifths of all the votes cast for and against it.

[*Note.*—The legislature of 1904 passed a tax measure limiting county levies after 1905 to 60 cents per $100 of valuation.]

SECTION 8.—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted, in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding 5 per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and County taxes, previous to the incurring of such indebtedness, nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within and not exceeding thirty-four years; *Provided* That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people and have received three-fifths of all the votes cast for and against the same.

[*Note.*—The Legislature of 1905 passed an Act prohibiting indebtedness exceeding 2½ per centum on the value of taxable property. This Act went into effect Jan. 1 1906. See V. 80, p. 1930.

POPULATION OF STATE.—

1900	958,800	1860	376,688	1830	176,924
1890	762,794	1850	302,313	1820	136,768
1880	618,457	1840	224,537	1810	105,469
1870	442,014				

The proportion of the colored population was 4.19 p. c. in 1880, 4.39 in 1890 and 4.5 p. c. in 1900. In number blacks were 17,980 in 1870, 25,886 in 1880, 33,508 in 1890 and 43,499 in 1900

CITIES, COUNTIES AND TOWNS IN THE

STATE OF WEST VIRGINIA.

BEAVER POND SCHOOL DISTRICT. George M. Ford, Supt. of Schools. P. O. Bluefield.

A district in Mercer County. Bonds are tax-exempt.

LOANS—	When Due.
6s g '08 Mch $150,000c	Mch 1 1928
BOND. DEBT Mch 2 1909	$150,000
Assessed valuation 1908	11,133,200

(Assessment at full value.)
School tax (per $1,000) '08-'09 $5.00
Population in 1908 (est.) 20,000

INTEREST is payable at Bluefield or at Kountze Bros., New York.

BERKELEY COUNTY. E. A. Hobbs, Clerk County Court.

County seat is Martinsburg.

LOANS—	When Due.
Martinsburg & Potomac RR.	
5s J-J $102,500c	Jan 1929
BOND. DEBT Mch 9 1909	$102,500
Total assessed val. 1908	12,134,885

(Assessment at about full value.)
County tax rate(per $1,000) '08 $3.50
Population in 1890 18,702
Population in 1900 19,469
Population in 1909 (est.) 24,000

INTEREST is payable at People's Trust Co., Martinsburg, W. Va.

BLUEFIELD. A. H Land, City Treasurer.
Bluefield is in Mercer County. Incorporated 1888. Bonds are tax-exempt.

LOANS—	When Due.
Street, Sewers, &c.	
6s Jan $25,000c	Aug 22 1912
5s Jan 35,000c	1932
5s g '07 June 100,000c	June26 1937
BOND. DEBT Jan. 1909 $160,000	
Total assessed val, 1907 6,868,023	

(Assessment about 75% to 85% actual value.)
Total tax (per $1,000) 1908 $12.00
Population in 1890 1 775
Population in 1900 4,644
Population in 1907 (est.) 14,000
INTEREST payable in Bluefield.

CABELL COUNTY. F. F. McCullough, Clerk.
County seat is Huntington.

LOANS—	When Due.
Court-House & Bridge Bds.	
4½s '06 ann. $110,000c	1936
(Subject to call after 1926.)	
BOND. DEBT May 7 1909 $110,000	
Floating debt 54,000	

Total valuation 1908 $26,000,000
State & Co tax (per $1,000) '08 $8.60
Population in 1890 was 23,595
Population in 1900 was 29,252
Population in 1907 (est.) 40,000
INTEREST is payable at the Union Savings Bank & Trust, Cincinnati, Ohio. These bonds may be redeemed $6,000 yearly by payment of 2% premium.

CHARLESTON. Jno. M. Collins, Aud.; J. S. Ross, Record'r.
This city is in Kanawha County. Bonds are tax-exempt.

LOANS—	When Due.
Refunding Bonds.	
4s '99 July $10,000c	July 25 1919
(Subject to call after 1904.)	
Street Improvement Bonds.	
4s '02 Sept $70,000c	Sept 1922
(Subject to call after Sept. 1 1907.)	
6s '08 ann 300,000c	1918
(Subject to call after 1909.)	
Bridge Bonds.	
4s '05 Dec $60,000c	July 1 1935
(Subject to call after July 1 1925.)	
Sewer and Refunding Bonds.	
4½s '07 J-J $250,000c	Jan 1 1941
(Subject to call after Jan 1 1927.)	

Hospital Bonds.
6s '95 Sept $25,000c Sept 26 1915
General Improvement Bonds.
4½s '08 Jan $170,000 Jan 1 1942
(Subject to call after Jan. 1 1918.)
BONDED DEBT Sept 1908 $585,000
Assessed valuation, real 15,675,940
Assessed val., personal 6,036,420
State Bd. of Public Wks 1,837,364
Total valuation 1907 23,549,724
(Assessment full actual value.)
City tax (per $1,000) 1907 $5.00
Total tax (per $1,000) 1907 14.40
Population in 1900 11,099
Population in 1907 23,404
INTEREST on the hospital bonds and the $10,000 refunding bonds is payable in Charleston; on all other issues in New York.

CHARLESTON INDEPENDENT SCHOOL DISTRICT. W. O. Daum, Secretary Board of Education.

LOANS—	When Due.
4½s, May 1, $50,000c	May 1 1932
(Subject to call after May 1, 1907.)	
Building Bonds.	
6s $20,000c	1927-28
(Subject to call after 1902-03.)	
Refunding Bonds.	
4½s, July $111,200.c	1929
(Subject to call after 1919.)	
4½s May $115,000	1937
(Subject to call after 1912.)	
4½s '09 May $80,000c	1942
(Subject to call after 1934.)	
BOND. DEBT Mch 1909	$296,200
Sinking fund	41,000
NET DEBT Mch 1909	255,200
Assessed valuat'n 1908	24,475,911
(Assessment about actual value.)	
School tax (per $1,000) '08	$4.10
Population in 1908 (est.)	23,000
INTEREST payable at office of County Sheriff.	

FAIRMONT. E. B. Carskadon, City Clerk.
This city is in Marion County. Incorporated 1900

LOANS—	When Due.
Water Bonds.	
5s '98 $15,000	Jan 1 1932
Mortgage Water Bonds.	
5s, '05, M-N, $180,000	May 1, '35
(Subject to call after May 1, 1910.)	
Sewer and Water Bonds.	
5s '98 $15,000	Jan 1932
4½s '02 30,000	July 1 1922
4½s '02 58,000	July 1 1936
Water bonds are exempt fr. city taxes	

West Fairmont Bonds
6s '94 $7,000 Aug 1 1914
TOTAL DEBT Apr 1 1909 $305,000
Floating debt 107,773
Assessed valuation 1908 11,676,170
(Assessment about actual value.)
Tax rate (per $1,000) 1908 $3.50
Population in 1900 was 5,655
Population in 1907 (est.) 15,000
Interest payable at Fairmont

FAIRMONT INDEPENDENT SCHOOL DISTRICT. Theo. W. Boydston, Secretary.

5s June $150,000c	1925
BOND DEBT Mch 1909 $150,000	
Assessed valuation 1908 12,740,269	

(Assessment at full value.)
School tax (per $1,000) 1908 $3.40
Population in 1908 (est.) 18,000
INTEREST is payable at Fairmont.

GRAFTON. A. J. Wilkinson, Chairman Finance Comm.
This city is in Taylor County. Incorporated March 15, 1856.

LOANS—	When Due.
Improvement Bonds	
4½s semi-an $12,000c	1913
4½s semi-an 15,000c	1918
4½s semi-an 13,000c	1923
4½s semi-an 17,000c	1928
4½s semi-an 20,000c	1933
4½s semi-an 4,000c	1934

BOND. DEBT May 10 1909 $81,000
Floating debt 40,000
Total assessed val. 1908 7,156,000
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '08 $4.50
Population in 1890 was 3,159
Population in 1900 was 5,650
Population in 1908 (est.) 13,000
INTEREST is payable at Grafton

GRAFTON INDEPENDENT SCHOOL DISTRICT O. E. Wyckoff, Secretary Board of Education.

LOANS—	When Due.
5s '98 Dec $6,000c	Dec 1 1932
(Subject to call after Dec. 1 1908.)	
4½s $55,000	July 1 1937
(Subject to call after July 1 1913.)	
4½s '05 $25,000	June 1 1931
(Subject to call after June 1 1915.)	

BOND. DEBT Nov 1 1908 $75,000
Sinking fund 2,000
Total assessed val. 1907 6,924,283
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '07 $5.00
Population in 1907 (est.) 12,000
INTEREST on the 5s is payable at the First National Bank of Grafton.

HUNTINGTON. N. J. Warren, Treasurer.
This city is in Cabell County.

LOANS—	When Due.
Sewer Bonds.	
5sg, '06 Jan. $45,000c	Jan. 1, '36
(Subject to call after Jan. 1, 1926.)	
Paving and Sewer Bonds.	
6s, Oct. $82,000c	Oct. 1, 1921
6s, July 75,000c	Oct. 1, 1923
5sg, '06 Jan. 55,000c	Jan. 1, 1936
(Subject to call after Jan. 1, 1926.)	
5sg '06 Jan. 100,000c	Jan. 1, 1936
(Subject to call after Jan. 1, 1926.)	
Street-Improvement Bonds.	
5s '07 Nov $50,000	Nov 1 1937

Fire Department Bonds.
5s '07 Nov $12,000 Nov 1 1937
Funding Bonds.
5s '07 Nov $80,000 Nov 1 1937
BOND. DEBT May 1 1908 $399,000
Floating debt 42,738
TOTAL DEBT May 1 1908 441,738
Ass'd valuation, real 11,876,140
Assessed val., personal 4,608,250
Total valuation 1907 16,484,390
City tax (per $1,000) 1907 $4.00
Population in 1890 was 10,108
Population in 1900 was 11,923
INTEREST on the sewer bonds and paving bonds of 1906 is payable at the City Treasurer's office; on the 6% paving bonds at New York City.

HUNTINGTON INDEPENDENT SCHOOL DISTRICT. Jas. K. Ovey, Secretary Board of Education.
The school district covers the same territory and embraces the same subjects of taxation as the city.

LOANS—	When Due.
6s, May $15,000c	1927
(Subject to call after 1907.)	
4½s J-J $25,000c	Jan. 11, 1934
(Subject to call after Jan. 11, 1914.)	
4s, Dec. $25,000c	Dec. 1, 1932
(Subject to call after Dec. 19, 1912.)	

BOND. DEBT Mch 1909 $65,000
Total assessed val. '07-'08 17,000,000
(Assessment at full value.)
School tax (per $1,000) 1908 $4.10
Value of school property $300,000
Population in 1908 (est.) 25,000
INTEREST is payable at Huntington and New York City.

JEFFERSON CO. W. F. Alexander, Clerk.
County seat is Charlestown. Bonds are exempt from all but State taxes.

LOANS—	When Due.
Railroad Aid Bonds.	
4s, A-O, $18,900c	1925
(Subject to call after 1915.	
5s, A-O, $92,000c	Apr. 1, 1918
(Subject to call after Apr. 1, 1907.)	
Refunding Bonds.	
4s A-O $80,000c	April 1, 1930
(Subject to call after April 1, 1907.)	

Funding Bonds.
4s '08 J-J $88,000c Jan 1 1938
(Subject to call after Jan. 1 1918.)
BOND. DEBT Apr 6 '08 $190,900
Total assessed val. 1907 13,652,901
(Assessment about 80% actual value)
State&Co.tax (per $1,000) '07 $3.00
Population in 1890 was 15,553
Population in 1900 was 15,935
INTEREST is payable in Baltimore and by the County Treasurer.

MARTINSBURG. P. W. Leiter, Clerk.
This city is in Berkeley County. Bonds are tax-exempt.

LOANS—	When Due.
Water Bonds.	
4s $98,500	1936
BOND. DEBT May 6 1909 $98,500	

Assessed valuation 1908 $5,219,000
Population in 1900 7,564
INTEREST payable at People's Trust Co. in Martinsburg.

MORGANTOWN. I. N. Lucas, Mayor.
This city is in Monongalia County. First incorporated as a town about 1788; city charter Jan. 24, 1901.

LOANS—	When Due.
Sewer, Funding and Street.	
5s July $30,000c	July 1 '12-26
(Subject to call after July 1 1912.)	
5s '07 July $10,000c	July 6 '17-'26
5s '07 July 20,000c	July 6 '27-'31
5s '07 July 35,000c	July 6 '32-'36
Paving Bonds.	
6s June $1,000c	
4½s June 36,000c	beginning '08
5s May $7,400c	beginning 1911
5s June 9,900c	beginning 1911
BONDED DEBT July 07	$148,300
Floating debt	22,530
Assessed valuation 1907	9,548,653
Total tax (per $1,000) 1906	$8.80
Population in 1890	1,011
Population in 1900	1,895

MORGANTOWN SCHOOL DISTRICT. M. L. Brown, Sec'y Bd. of Edu'n.

LOANS—	When Due.
5s '98 Aug $20,000c	1918
5s g July 5,000c	1914-1918
5s g July 15,000c	1919-1923

BOND. DEBT Mch 9 1909 $42,500
Total assessed val. 1908 10,750,000
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '08 $3.00
INTEREST payable at Hanover National Bank New York.

OHIO COUNTY. T. C. Moffat, Clerk Board of Comm'rs.
County seat is Wheeling.

LOANS—	When Due.
4½s July $50,000c	10-30 years
4½s Dec 39,500c	5-30 years
BOND. DEBT Apr 1 1909	$89,500

(Assessment nearly actual value.)
County tax (per $1,000) 1907 $1.90
State & Co tax (per $1,000) '07 $2.40
Population in 1890 41,557
Population in 1900 48,024

PARKERSBURG. Frank Good, Auditor.
This city is in Wood County. Incorporated in 1820.

LOANS—	When Due.
Hospital Bonds.	
5s Sept $15,000c	Sept 1 1917
Improvement Bonds.	
5s July $65,000c	July 1 1914
Park Bonds Series F.	
5s June $25,000c	June 1 1916
5s F-A 30,000c	Aug 1 1916
(Subject to call before maturity.)	
Street Pav. & Sewerage Bonds.	
5s June $50,000c	June 1 1910
Funding and Improvement Bonds.	
4s A-O $100,000	Oct 1 1923
(Subject to call after Oct 1 1913.)	

Special Sewer Bonds.
5s Sept $15 000c Sept 1 1917
BOND. DEBT Mch 1909 $280,000
Floating debt 33,000
TOTAL DEBT Mch 1909 313,000
Sinking fund 120,000
NET DEBT Mch 1909 193,000
Assessed valuation 1908 27,000,000
(Assessment about ¾ actual value.)
City tax rate (per $1,000) '08 $3.50
Population in 1890 8,408
Population in 1900 11,703
Population in 1909 (est) 26,000
INTEREST payable at City Treasury.

WELLSBURG. Ralph K. Cox, Clerk.
This city is in Brooke County.
BOND. DEBT Dec 17 '08 $117,800
Assessed valuation 1908 3,689,000
Total tax rate (per $1,000) '08 $4.00

WHEELING. John Wallace, Receiver; Chas. H. Geiger, Cl'k.
Wheeling is the county seat of Ohio County.

LOANS—	When Due.
6s Nov $48,200	
4½s July 20,500	July 1 1924
(Subject to call after 1906.)	
5s July $123,500	July 1 1919
(Subject to call after 1906.)	
4½s Nov $23,600	Nov 1911
(Subject to call after 1906.)	
4s '08 July 695,000c	July 1 '09-'42

Refunding Bonds 1902.
4s July $58,200 July 1 1912
4s July 144,000 July 1 '13-36
BOND. DEBT Jan 1909 $1,090,400
Total assessed val. 1909 60,688,349
(Assessment about actual value.)
City tax rate (per $1,000) '09 $3.50
Population in 1890 34,522
Population in 1900 (Census) 38,878
TAX FREE.—Bonds issued by this city are exempt from city tax.

WHEELING INDEPENDENT SCHOOL DISTRICT. Walter H. Hall, Clerk

LOANS—	When Due.
4½g '07 M-N $200,000c	Nov 1 '12-'31

BOND. DEBT Nov 1 1908 $200,000
School tax rate (per $1,000) '08 $4.20

WOOD COUNTY. Wm. Dudley, Clerk.
Parkersburg is the county seat. Bonds are tax-exempt.

LOANS—	When Due.
Railroad Bonds.	
5s g Dec $175,000r	1917
(Subject to call after 1907.)	
BOND. DEBT July 1 1908 $175,000	
Floating debt 100,000	
TOTAL DEBT July 1 1908 275,000	
Sinking fund 100.00	

NET DEBT July 1 1908 $175,000
Assessed valuation, real 22,742,140
Assessed val. personal 9,814,739
Corporate property 7,927,461
Total valuation 1908 40,484,340
(Assessment full value.)
State&Co.tax (per $1,000) '08 $7.50
Population in 1908 (est.) 50,000
INTEREST is payable at the office of the County Commission.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of West Virginia which are not represented among the foregoing detailed reports

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop., 1900.
Benwood Union High Sch. Dist.	$61,000	-------	$11,553,900	$1.50	------
Braxton County	40,000	-------	12,000,000	b7.50	18,904
Brooke County	46,500	6,000	13,570,824	2.50	7,219
Cameron School District	35,000	17,000	3,379,196	2.35	------
Clarksburg (C)	88,400	-------	12,747,805	45.00	-------
Elkins, Randolph County	26,4 6	-------	4,500,000	----	------
Elkins Independent Sch. Dist.	65,000	-------	6,000,000	2.50	------
Guayandotte (T), Cabel Co	26,000	-------	650,445	----	1,450
Keyer (T), Mineral County	64,500	-------	3,658,000	----	2,536
McDowell County	50,000	None	29,716,070	----	-------
Martinsburg School District	50,000	3,181	-------	5.00	-------
Moundsville Ind. School Dist.	53,000	-------	6,070,000	2.36	-------
Parsons (C), Tucker County	30,000	-------	1,200,000	----	618
Piedmont (T), Mineral County	40,000	-------	1,488 389	7.50	2,115
Point Pleasant (C), Mason Co.	45,000	None	1,578,165	6.90	1,934
Salem (T), Harrison County	34,800	-------	1,218,859	----	746
Sistersville School District	30,000	-------	1,500,000	----	------
Tr adelphia School District	48,500	-------	4,689,1 8	4.00	------

(C) City. (T) Town. *a* Total tax; *b* county tax.

State of Kentucky.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 4 1791) ..... June 1 1792
Total area of State (square miles) 40.400
State Capital ..... Frankfort
Governor (term expires 5th Tuesday after November Election, 1911) ..... Augustus E. Willson
Sec. of State (term exp. 1st Mond'y Jan. 1912) Ben L. Bruner
Treasurer (term exp. 1st Monday Jan. 1912) ... Edwin Farley

LEGISLATURE meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS—	Interest—		Principal.—	
Name and Purpose.	*P. Ct.*	*Payable.*	*When Due.*	*Outstanding.*
Military bonds, 1866	6	J-J	Irredeemable	$165,000
Educational bonds	6	semi-an.	Irredeemable	2,312,596
Past-due bonds (never presented)				6,394

INTEREST is payable at Frankfort and in New York.

STATE DEBT.—The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the 6% semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1 1870, $1,327,000; county bonds, issued Jan. 1 1885, $378,946; new school bonds, issued March 12 1892, $606,650. The $165,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons. The sinking fund on hand Mch. 5 1909 aggregated $158,972.26.

ASSESSED VALUATION.—

Years.	Real Estate.	Personal Property.	Railroads.
1908	$559,157,016	$141,302,885	$63,753,699
1907	542,160,757	175,822,152	63,428,970
1906	512,081,331	165,919,088	63,665,800
1905	498,931,014	143,313,606	54,180,231
1904	480,675,486	189,226,305	53,484,590
1903	486,099,240	154,380,725	52,251,956
1902	461,859,740	136,969,893	52,239,236
1900	449,400,657	125,467,307	52,188,411
1897	444,000,000	109,000,000	42,000,000
1890	374,926,668	135,512,766	45,921,192
1887	351,157,053	132,334,637	35,571,631

TAX RATE.—In 1908 the State tax rate (per $1,000) was $5.00.

DEBT LIMITATION.—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

Section 49. The General Assembly may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained, or to repay such debts: *Provided*, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

Section 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section 49 unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: *Provided*, The General Assembly may contract debts by borrowing money to pay any part of the debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt so contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the Constitution Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year *unless* authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population 10% of the taxable property, cities and towns of 3,000 or more inhabitants but less than 15,000, 5%; cities and towns of less than 3,000 population, 3%; counties, taxing districts and other municipalities, 2%. Some exceptions are made to these limits. For instance, indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the Constitution (Sept. 28 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the Constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the Constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2% in the case of cities and towns and not exceeding 1% in the case of counties, taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency the public health or safety should so require Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

POPULATION OF STATE—

1900	2,147,174	1860	1,155,684	1820	564,135
1890	1,858,635	1850	982,405	1810	406,511
1880	1,648,690	1840	779,828	1800	220,955
1870	1,321,011	1830	687,917	1790	73,677

The proportion of the *colored* population was 16.47% in 1880; 14.69% in 1890, and 13.03% in 1900. In number *blacks* were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; 272,981 in 1890 and 284,706 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

ALLEN COUNTY. W. H. Read, Treasurer.

County seat is Scottsville.

LOANS— *When Due.*

Refunding Railroad Bonds.

4s '01 J-D $14,000c...June '10-'11; $50,000c...June '12-'16; $60,000c...June '17-'21

BOND. DEBT Mch 1909...$124,000

Assessed valuation 1908...$2,202,429
(Assessment about 75% actual value)
State&Co.tax(per $1,000) '08...$8 50
Population in 1890...13,692
Population in 1900...14,657
INTEREST payable at Scottsville.

ASHLAND. E. A. Shepard, Clerk.

This city is in Boyd County.

BOND. DEBT Jan 1 1908...$278,500
Floating debt...50,000
Sinking fund...33,965

Assessed valuation 1908...4,958,760
Total tax rate (per $1,000) '08 $26.50
Population in 1900...6,800

BOURBON COUNTY. W. M. Mitchell, Treasurer.

Paris is the county seat.

BONDED DEBT Jan. 1 '09 $115,000
Assessed valuation 1909...15,000,000

State&Co. tax (per $1,000) '08 $15.00
Population in 1900...18,069

BOWLING GREEN. W. H. Philips, Clerk.

This city is in Warren County.

LOANS— *When Due.*

Water Works.

4s ---- $59,500...1929
4s ---- 9,500...1935

General Fund.

4s ---- $21,500...1929

Public School.

4s ---- $19,000...1929
4s '07 J-J 20,000c...Jan 1 1937

Electric Light.

4s ---- $10,000...1935

Public Improvement.

5s ---- $15,000...1910
5s ---- 5,000...1915

City Hall Bonds.

4s '07 J-J $25,000c...Jan 1 1937

BOND. DEBT Mch 3 1909...$184,500
Total assessed val. 1907...3,893,509
Total tax rate (per $1,000) '07 $13.00
Population in 1900...8,300
Population in 1907 (est.)...12,500

INTEREST on the bonds of 1907 is payable at the Citizens' National Bank, Bowling Green.

CHRISTIAN COUNTY. G. L. Campbell, County Clerk.

County seat is Hopkinsville.

LOANS— *When Due.*

Turnpike Bonds.

5s J-J $75,000...Jan 1 1931
5s '07 J-J 100,000...July 1 1937
(Subject to call after July 1 1927.)

Refunding Bonds

4s '04 M-N $60,000...Nov 1 1934
(Subject to call after Nov. 1 1909.)

BOND. DEBT Feb 20 '09 $235,000
Total assessed val. 1908...12,5[illegible]6,34[illegible]
(Assessment about 60% actual value)
State & Co.tax(per $1,000) '08.$10.00
Population in 1890...34,118
Population in 1900...37,962
Population in 1908 (est.)...45,000

INTEREST on refunding 4s is payable at City Bank; on turnpike bonds due 1931, First National Bank, Hopkinsville, Ky., and on the turnpike bonds of 1907 at Latham, Alexander & Co., New York.

COVINGTON. W. S. Gould, Auditor.

This city is in Kenton County. Incorporated 1834. Central Covington was annexed to this city in Nov. 1906. Bonds are tax-exempt.

LOANS— *When Due.*

Asphalt Bonds.

4s '01 F-A $142,600c...Aug 1 1931

Brick Bonds.

5s '05 Jan $1,932 68...Jan 1 '10-'15
5s '06 July 3,390.98...July 1 '09-'16
5s '07 Jan 1,199.61...Jan 1 '10-'17
5s '07 July 876.45...July 1 '09-'17

Bridge Bonds.

4s '86 J-J $33,000c...July 1 1926

Cov. W. Cov. & Lud. Highway.

4s '93 F-A $7,900c...Aug 1 1923

Casparis Judgment Bonds.

4s '93 M-S $103,500c...Mch 1 1923

Water Works Redemption.

4s '90 J-J $190,700c...Jan 1 1930

Reservoir & Water-Works Bonds

4s '87 J-J $520,000c...Jan 1 1927
4s '88 J-J 371,000c...Jan 1 1928
4s '88 J-J 23,000c...July 1 1928
4s '90 J-J 111,000c...July 1 1930

Redemption Bonds.

4s '80 F-A $73,200c...Aug 1 1920
4s '92 F-A 106,300c...Aug 1 1922

Funding Bonds.

5s '80 F-A $281,000c...Aug 1 1920
4s '80 F-A 73,200...Aug 1 1920

Sewer Bonds.

5s '03 M-S $30,000...Mch 4 1923

Street Improvement Bonds.

6s '04 M-S $4,700...Sept 7 '09-'14
6s '05 A-O 4,100...Oct 4 '09-'15
6s '06 M-N 1,300...Nov 1 '09-'16

Refunding Bonds.

4s '94 J-J $51,300c...July 1 1934

BOND. DEBT Jan 1 '09...$2,062,000
Total assessed val. 1908...21,520,550
(Assessment about 4-5 actual value.)
City tax (per $1,000) 1908...$17,00
Population in 1890...37,371
Population in 1900...42,938
Population in 1905 (est.)...50,000

INTEREST on the brick bonds, on the Covington, West Covington and Lud. highway bonds and on the street-improvement bonds is payable in Covington; on others in New York

DAYTON. John Kruchten, Mayor; Chas. A. Bird, City Clk.

Dayton is in Campbell County. Incorporated March 12 1867.

LOANS— *When Due.*

Refunding Bonds.

5s F-A $134,000c...Aug 1 1915
4s '06 J-J 25,000c...Sept 1 1921
(Subject to call $1,000 yearly.)

Sewer Bonds.

4s '08 A-O $28,000c...Oct 1 1928
(Subject to call 2 bonds each yaer.)

BOND. DEBT Apr 1909...$187,000
Assessed valuation 1908...2,5 1,240
(Assessment is ¼ actual value.)
Total city tax (per $1,000) '08..$14.50
Population in 1890...4,264
Population in 1900...6,104

INTEREST on the refunding bonds due 1915 is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City; on the refunding 4s of 1906 at the Bank of Dayton.

TAX FREE.—The bonds are all exempt from city tax.

FAYETTE COUNTY. L. E. Pearce, County Auditor.

County seat is Lexington.

LOANS— *When Due*

Refunding A. & M. Bonds.

4½s J-J $5,000c...1917

K. N. RR. Bonds

4½s J-J $20,000c...1917

Funding Bonds.

4½s'04 J-J $6 000c...June 1 1924; 90,000c...Jan 1 '10-'24

Court-House Bonds

4s J-J $100,000c...1919

BOND. DEBT Mch 1909...$227,000
Assessed valuation 1908...36,899,876
(Assessment about 65% actual value)
State&Co.tax (per $1,000) '08...$9.75
Population in 1890...35,698
Population in 1900...42,071

INTEREST on 4½% bonds payable at Hanover Nat. Bank, New York.

FRANKFORT. W. S. Polsgrove, Clerk.

This is the capital of the State and the county seat of Franklin County. Incorporated Oct. 10 1786. City owns $32,000 6% Capital Gas & Electric Light Co. bonds. Bonds are tax-exempt.

LOANS— *When Due.*

Funding Bonds

6s J-J *$10,000c...Jan 1 1911
5s '04 M-S 30,000c...Sept 1 '14-'24
($5,000 every two years.)

Refunding Bonds.

4½s J-J $120,000c...1927
(Subject to call after 1917.)
4s J-J 35,000c...

4½ M-S $39,000c...Mch 1 1923
(Subject to call after March 1 1913.)

BOND. DEBT Aug 20 '07...$234,000
Water debt (included)...125,000
Assessed valuation 1907...4,064,324
(Assessment at fair cash value.)
Total tax rate (per $1,000) '06..$25.00
Population in 1890...7 892
Population in 1900...9,487
Population in 1904...10 090

* These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

INTEREST is payable on the refunding bonds at the Bank of America, New York City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN COUNTY. J. H. Polsgrove, County Judge.

County seat is Frankfort.

LOANS— *When Due.*

Refunding Bonds

5s '04 A-O $3,000...Apr 15 1920; 20,000...Apr 15 '21-'24
5s '04 A-O $23,000...Apr 15 '20-'24
4½s'98 J-J 62,000...July 1 1918
5s '04 J-J 2,000...Jan 1 1913; 55,000...Jan 1 '14-'24
5s '05 M-N 19,000...Nov 1 1925

Midland RR. Bonds.

4s '99 J-J $130,000...July 1 1919

BOND. DEBT Mch 5 1909...$291,000
Total assessed val. 1909...7,499,177
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '08..$11.00
Population in 1890...21,267
Population in 1900...20,852
Population in 1909 (est.)...25,000

INTEREST is payable at the Bank of America in New York City.

GRANT COUNTY. R. L. Webb, Treasurer.

County seat is Williamstown.

LOANS— *When Due.*

Bridge Refunding.

4½s M-N $12,500c...Nov 10 '09-'17
($1,000 and $1,500 due alternate yrs.)

Turnpike Refunding.

4½s M-N $17,500c...Nov 10 '09-'17
($1,500 and $2,000 in alternate years)
4½s'06 F-A $13,500c...Aug 10 '09-'17
($1,500 due annually.)

Funding Bonds.

4½s'06 J-D $56,000c...Dec 1 '18-'25; 9,000c...Dec 1 1926

BOND. DEBT Mch 4 1909...$108,500
Floating debt...32,297
TOTAL DEBT Mch 4 1909...140,797
Total assessed val. 1908...3,500,000
(Assessment is 70% actual value.)
State&Co.tax(per $1,000) '08..$11.50
Population in 1909 (est.)...13,750
Population in 1900...13,239

INTEREST on the bridge and the $17,500 turnpike bonds is payable at the Hanover National Bank in New York City; on the turnpike 4½s of 1906 at the County Treasurer's office, and on the funding bonds at the Continental National Bank in Chicago, Ill.

GREEN COUNTY. P. F. Marshall, Clerk.

County seat is Greensburgh. For details regarding repudiated railroad-aid bonds see "State and City Section" for May 1908 and V. 84, p. 949.

HENDERSON. B. S. Morris, City Clerk.

This city is the County seat of Henderson County. This city received its present charter in 1893. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.

3&4s J-J $265,000c

BOND. DEBT Mch 1909...$265,000
Total assessed val. 1908...8,245,000

(Assessment about 90% actual val.)
Total tax rate (per $1,000) 08 $25.50
Population in 1890...8,835
Population in 1900...10,272
Population in 1908 (est.)...18,000

INTEREST is payable at the H[illegible]de[illegible]son Nat. Bank in Henderson.

LEXINGTON. John Skain, Mayor.

This city is in Fayette County. Incorporated in 1894.

LOANS— *When Due.*

Auditorium Bonds.

4s '05 F-A $20,000c...Feb 1 1945

Brick Street Bonds.

6s '91 Var $5,266.78c various, '21
4½s 94 M-N 75,570c...Nov 1 1934

Funding Bonds.

5s '88 F-A $50,000c...Aug 1 1918

Refunding Bonds.

4½s'92 F-A $105,000c...Aug 1 1932
4½s'94 F-A 45,000c...Aug 1 1924
4½s'93 J-D 81,000c...June 1 1933
4s '95 J-J 25,000c...Jan 10 1935

Sewer Bonds.

4s '05 F-A $50,000c...Feb 1 1945
4s '06 F-A 25,000c...Aug 1 1946
4s '08 J-J 25,000c...Jan 2 1948
4½s'08 J-D 25,000...Dec 1 1948

Viaduct Bonds.

4s '05 J-D $27,000...Dec 1 1945

School Building Bonds.

5s '88 A-O $30,000c...Apr 1 1918

Park Bonds.

4s '03 A-O $38,000c...Apr 1 1923

Railroad Aid Bonds.

5s '88 J-D $100,000c...June 1 1918
4½s'90 M-S 150,000c...Sept 1 1920
4½s'92 F-A 15,000c...Aug 1 1932

BOND. DEBT Nov 1908...$862,837
Total assessed val. 1906...19,322,235
(Assessment about actual value.)
Equalized valuation 1908...22,233,325
Total tax (per $1,000) 1906...$26.90
Population in 1890...21,567
Population in 1900 (Census)...26,369
Population in 1906 (est.)...30,000

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school-building bonds, the Auditorium bonds the sewer bonds at Lexington, and on the viaduct bonds at the Phenix National Bank New York.

LEXINGTON SCHOOL DISTRICT. J. O. H. Simrall, Clerk Bd. of Ed'n.

4s g M-N $75,000....May 1 1933
4s '08 J-D 55,000....June 1 1938

INTEREST payable in Lexington.

BOND. DEBT Mch 5 1909..$130,000
Bonds of 1908 (additional).. 55,000

LOGAN COUNTY. Jno. W. Millikin, Treasurer.

County seat is Russellville.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $140,600c.....

BOND. DEBT May 4 1908..$140,600

INTEREST is payable in Louisville, Ky.

Assessed valuation 1907..$5,585,050
(Assessment about 70 % actual value)
State&Co.tax (per $1,000) '07..$12.00
Population in 1900.....25,994
Population in 1906 (est.).....30,000

LOUISVILLE. J. F. Grinstead, Mayor; H. N. Gifford, Tr.

Louisville is the county seat of Jefferson County. Incorporated Feb. 3 1828. In a decision rendered in June 1907 the Jefferson County Court held that the property of the Louisville Water Company is not liable for State and county taxes. V. 85, p. 481.

LOANS— *When Due.*

Refunding Bonds (gold).

4s '90 M-S $372,000c..Sept 15 1910
4s '97 J-J 356,000c...Ju y 1 1937
3½s'00 M-N 432,000c...May 1 1940
3½s'01 A-O 108,000c...Apr 1 1941
3½s'01 J-D 377,000c...June 1 1941
3½s'01 J-J 135,000c...July 1 1941
3½s'03 A-O 189,400c...Apr 1 1943
3½s'03 J-J 745,000c...July 1 1943

Municipal Improvements.

4s '83 J-J$1,241,000c..July 1 1923
4s '88 Q-M1,429,800c..Dec 1 1928

Park Bonds.

4s 90 J-J $578,000c...July 1 1930

Sewer Bonds.

4s g '07 F-A$4,000,000c..Feb 1 1947

Sewer and Park Bonds.

3s '01 J-J $228,000c...Jan 1 1941

Old Liabilities 1871-1880.

5s '86 F-A$387,000c...Aug 1 1911
5s '80 M-N 2,000c...May 1 1920
(Subject to call.)

Railroad-aid Loans.

Refunding Eliz. & Pad. RR.
3½s g'03 J-J $954,000c..Jan 1 1943
South Louisville Bonds.
6s '92 M-N $50,000c...Nov 1 1912
Past-due bonds $12,000

INTEREST is largely payable at First National Bank, New York City.

TAX-FREE.—Bonds are exempt from all taxation except State tax.

BONDED DEBT on Jan. 1 1909 was $11,595,200. The sinking fund assets amounted on Jan. 1 1909 to $1,883,007, including $1,275,100 stock of the Louisville Water Co. The sinking fund owns the entire stock of the Louisville Water Co. The gross earnings of the water company in 1908 were $411,017.48; operating expenses, &c., $263,804.18; net earnings, $338,837.32. Assets of water company Dec. 31 1908, $8,838,948.06; liabilities (bonded and floating debt), $2,031,579.26. $1,000,000 second mortgage bonds of the Louisville Water Co. were offered on March 6 1907.

Only a part was sold, but the remainder was subsequently placed. *These bonds are not an obligation of the city*—see V. 84, p. 404.

ASSESSED VALUATION, TAX RATE, &c.—The city's assessed valuation (about 80% actual value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Total.*	*Total Tax per $1 000.*
1908	$109,216,724	$54,862,762	$164,079,486	$17.50
1907	105,667,512	51,942,732	157,610,244	18.00
1906	99,588,405	47,433,618	147,022,023	18.00
1905	96,550 000	42,250,000	138,800,000	18.60
1904	94,150,000	37,850,000	132,000,000	18.60
1902	91,500,000	36,000,000	127.500,000	15.90
1893	84,600,000	5,725,000	90,325,000	23.05

For 1908 the city tax rate (per $1,000) was $17 50. For 1907 it was $18 00.

POPULATION.—Population in 1906 (est.), 250,000; in 1900 it wa 204,731; in 1890 it was 161 129; in 1880 it was 123,758; in 1870 was 100 753

McCRACKEN COUNTY.

County seat is Paducah.

LOANS— *When Due.*

Refunding Bonds.

5s M-S$350,000c ..Sept 1 1933
(Optional $150,000 Sept 1 1913 and $200,000 Sept 1 1923.)
4s M-S$100,000c ..Sept 1 1933

INTEREST is payable in New York City.

BONDED DEBT Mch 1908 $450,000
Assessed valuation 1907..14,500,000
(Assessm't about ⅓ actual value.)
County tax (per $1,000) 1907..$7.50
Population in 1890.....21,051
Population in 1900.....28,733

MADISON COUNTY.

County seat is Richmond.

LOANS— *When Due.*

Refunding Railroad Bonds.

4s J-J $112,000c....Jan 1939
(Subject to call after Jan. 1919.)

Turnpike Bonds.

4½s J-D $58,000c .....
(Due part yearly in Dec.)

BOND. DEBT May 1 1909..$170,000

Sinking fund.....$14,684
Assessed valuation 1908..10,500,000
(Assessment is 4-5 actual value.)
State & Co. tax (per M) '08...$11.40
Population in 1890.....24,348
Population in 1900.....25,607
Population in 1905 (est.).....30,000
INTEREST payable at New York.

MAYSVILLE. W. E. Stallcup, Mayor.

This place is in Mason County.

BOND. DEBT Apr 1 1909..$133,000
Assessed valuation 1908...3,600,000

Total tax rate(per $1,000) '08..$12,50

MERCER COUNTY.

County seat is Harrodsburgh.

LOANS— *When Due.*

Refunding Bonds.

4s M-N $121,000..Nov 21 '09-28

BOND. DEBT Mch 1909.. $121,000
Total assessed val. 1908...6,400,000

INTEREST payable at Union National Bank Louisville.

(Assessment about 70 % actual value)
County tax rate(per $1,000) '08.$8.00
Population in 1890.....15,034
Population in 1900.....14,426

MIDDLESBOROUGH. E. S. Helburn, Mayor.

Middlesborough is in Bell County. The bonds below originally carried 6% interest and have been in default for some time. A compromise was effected in 1906 whereby interest was reduced to 4 % and $28,000 to be paid by city in cash in settlement of all past-due coupons—payment to be made $2,000 yearly. V. 83, p. 1132; V. 84, p. 404. Bonds are tax-exempt.

LOANS— *When Due.*

General Bonds.—(See note above.)

6s semi-an $150,000....Apr 1 1921
(Compromised rate of interest 4 %.—See note above.)

BOND. DEBT Mch 3 1909..$150,000

Other debt $41,000
Total assessed val. 1908 ..1,200,000
(Assessment about 33 % actual value)
Tax rate (per $1,000) 1908....$18.00
Population in 1890.....3,271
Population in 1900.....4,162

INTEREST is payable at the Harris Trust & Savings Bank in Chicago, Ill.

MIDDLESBOROUGH SCHOOL DISTRICT. H. H. Sprague, Secretary.

6s 06 ann $12,000.....1926

(Subject to call after 1921.)

MUHLENBERG COUNTY. Thomas E. Sumner, Treas.

County seat is Greenville.

Railroad bonds aggregating $800,000 were the subject of much litigation. (V. 70, p. 546, and V. 72, p. 637). This debt was compromised by the issuance of the refunding bonds given below. These latter have been judicially determined valid. The interest is now being paid promptly and a sinking fund has been created.

LOANS— *When Due.*

Refunding Bonds.

5s g J-J $25,000c...July 1 1910
5s g J-J 80,600c 1915
5s g J-J 85.000c 1920

BOND. DEBT Mch 9 1909..$190,000

Total assessed val. 1908..$5,000,000
(Assessment about ⅓ actual value.)
State & Co. tax (per M) 1908..$10.00
Population in 1890.....17,995
Population in 1900.....20 741

INTEREST payable at New York.

NEWPORT. Chester A. Keslar, Auditor.

Newport is in Campbell County. All bonds are exempt from municipal taxes.

LOANS— *When Due.*

Funding Bonds.

5s '93 F-A $45,500c...Aug 1 1913
5s '93 A-O 7,000c...Oct 1 1913

Refunding Bonds.

5s '94 F-A $10,000c...Feb 1 1914
4s '04 J-J 35,000c...July 1 1924
5s '94 M-N 92,000c...May 1 1914
3.65s '01 J-J 506,000c...Jan 1 1930
4s '06 J-J 55,000c...July 1 1926

Newport St. Bonds (Gen'l Debt).

5s various { $30 000c..Various 1918 / 88,100c..Various 1919 / 5,000c..Dec 28 1922 / 1,500c...Aug 1 1923

Bridge Bonds.

4s '86 J-J $37,000c...July 1 1911

Water-Works Bonds

4s '09 J-J $85,000c....Jan 1 1939

Sewer Bonds.

5s '09 J-J $2,800c....Jan 1 1930
(Subject to call on Jan. 1 as follows: $1,200 in 1919, $100 in 1923, $600 in 1924, $200 in 1927 and $500 in 1929 and $200 in 1930.)

GEN. BONDS Jan 1 1909 $913,600
Assessment debt 195,800
TOTAL DEBT Jan 1 1909 1,109,400
Assessed valuation, real..10,912,575
Assessed val., personal... 951,020
Assessed val., franchises..$1,325,295
Total assessed val, 1909..12,521,175
(Assessm't about 2-3 actual value.)
City tax rate (per $1,000) '09..15.00

INTEREST is payable at the City Treasurer's office or at the Bank of America New York.

Population in 1890 24,911
Population in 1900.....28,308
Population in 1909 (est.) 33,000

OWEN COUNTY. J. G. Vallandingham, Auditor.

County seat is Owenton.

LOANS— *When Due.*

County Bonds.

5s M-S$100,000c...Sept 1 1916
(Subject to call at any time.)
5s F-A $40,000c 1922

Refund. Bridge & Turnpike.

6s F-A $30,000c...Feb 1 1917
(Subject to call after Feb 1 1912.)

INTEREST is payable at New York City.

BONDED DEBT May 1909 $170,000
Floating debt..... 25,000
Assessed valuation 1908...3,500,000
(Assessment about ⅓ actual value.)
State & Co. tax (per M) '08...$14.25
Population in 1890.....17,676
Population in 1900.....17,553

OWENSBORO. Isaac Kennady, Clerk.

This is the county seat of Daviess County. Incorporated 1866.

LOANS— *When Due.*

Railroad Bonds

4s M-N $53,000c...Nov 1 1919
(Subject to call.)

Street Improvement Bonds.

4s J-J $200,000c...Jan 1 1930
(Subject to call Jan. 1 1915.)

Water Bonds.

4s J-J $200,000c ..Jan 1 1931
(Subject to call after Jan 1 1911.)

4s '07 J-J $60,000....Jan 1 1937
BOND. DEBT Mch 1909.. $513,000
Total assessed val. 1908...7,055,600
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '08..$20.00
Population in 1890.....9,837
Population in 1900.....15,064
INTEREST is payable at Owensboro

PADUCAH. James P. Smith, Mayor; Alex. Kirkland, Aud.

This is the county seat of McCracken County. Incorporated 1830. As an offset to the bonded debt, the city owns railroad stock of the par value of $220,000. The $100,000 C. St. L. & P. RR. bonds were declared valid by the U. S. Court in September 1902.

LOANS— *When Due.*

Chicago St. L. & P. RR.

4½s'88 J-D $100,000c..Dec 1 1918
(Subject to call after 1898.)

Refunded N. O. & O. RR.

4½s'00 J-J $66,000c...July 1 1926
4½s'83 F-A 45,000c...Aug 1 1928

Refunding Bonds.

4½s'04 M-N $20,000c...May 2 1924

P. T. & A. RR.

4s '91 A-O $100,000c...Oct 1 1920

P. & M. Gravel Road

4s'89-90 J-J $2,400c...July 1 1909
4s '94 J-J 1,600c...Jan 10 1914

Improvement Bonds.

4s '04 F-A$200,000c...Aug 1 1934
BOND. DEBT Jan 1 1909..$535,000
Floating debt..... 11,024
TOTAL DEBT Jan 1 1909.. 546,024
Sinking fund..... 44,698
NET DEBT Jan 1 1909.... 501,326
Tot. assessed val 09 (est)..11, 000,000
(Assessm't 60 to 70% actual value.)
Total tax rate (per $1,000) '08.$18.50
Population in 1890.....12,797
Population in 1900.....19,446
Population in 1909 (est.).....32,500

INTEREST on the refunded N. O. & O. RR. bonds is payable in New York City; on the improvement bonds at the Western German Bank in Cincinnati; on all other bonds in Paducah.

PENDLETON COUNTY. E. S. Clarke, Treasurer.

County seat is Falmouth.

LOANS— *When Due.*

Funding Bonds.

5s J-J $63,500c...July 1 1912

Turnpike Bonds.

5s J-J $40,000c...July 1 1910

BOND. DEBT Apr 1 1909..$123,500

Assessed valuation 1908..$3,500,000
(Assessment is ⅓ actual value.)
State&Co.tax(per $1,000) '08..$10.75
Population in 1890.....16,346
Population in 1900.....14,947
Population in 1906 (est.).....16,000

INTEREST on the funding bonds is payable at the Chase National Bank, N. Y.; on all others at the Bank of America, New York.

SCOTT COUNTY. D. P. Ewing, Treasurer.

County seat is Georgetown.

LOANS— *When Due.*

Turnpike Bonds.

4s J-J { $10,000c..Jan 1 '10-'11 / 6,000c..Jan 1 '12-'13

Refunding Bonds.

4s J-J $18,000c..July 1 '09-'14
4s J-J 48,000c..July 1 '15-'20
4s J-J 10,000c...July 1 1921

INTEREST is payable in Georgetown.

BONDED DEBT Jan 1907..$108,000
Assessed valuation 1907...9,080,809
State&Co.tax (per $1,000) '06..$10.00
Population in 1900.....18,076

WARREN COUNTY. Asher E. Blewett, Treasurer.

Bowling Green is the county seat.

LOANS— *When Due.*

Turnpike & Refund'g Bonds.

4s A-O $124,500c...Jan 2 1929
(Subject to call, $35,000 in 1914; $35,000 in 1919; $35,000 in 1924.)

BOND. DEBT May 1909...$124,500
Total assessed val. 1908..12,836,337

(Assessment about 80% actual val.)
State&Co.tax per $1,000) '07..$9.25
Population in 1890.....30,158
Population in 1900.....29,970
Population in 1906 (est.).....30,000
INTEREST is payable at Bowling Green.

ADDITIONAL STATEMENTS.

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Pop'n. 1900.*
Bardstown Graded Com. S. D.	$29,000	------	$2,000,000	$2.50	------
Bullitt County	50,000	------	4,059,999	c10.00	9,602
Carroll County	65,000	------	2,825,809	c10.00	9,825
Clark County	86,000	------	11,300,000	10.00	16,694
Covington School District	75,000	------	23	3.50	------
Cynthiana, Harrison County	67,000	------	------	10.00	1,532
Cynthiana School District	47,000	------	------	4.00	------
Danville, Boyle County	69,500	None	3,262,098	a7.50	4,285
Fulton (C), Fulton County	35,000	5,000	1,500,000	a7.50	2,860
Harrison County	50,000	25,400	7,000,000	b5.00	18,570
Hopkinsville (C), Christian Co.	40,000	4,750	4,082,059	----	7,280
Ludlow (C), Kenton County	64,900	15,834	1,807,948	a12.50	3,334
Montgomery County	98,500	------	6,045,467	11.00	12,834
Paris, Bourbon County	46,500	------	3,800,000	14.50	4,603
Princeton (C), Caldwell County	35,000	------	1,000,000	a9.50	2,556
Shelbyville, Shelby County	30,000	8,000	2,300,000	----	3,016
Versailles, Woodford County	60,000	------	1,770,000	12.50	------
Winchester (C), Clark County	55,000	------	3,500,000	----	------
Woodford County	67,500	None	10,356,952	3.90	13,134

(C) City; (T) Town. *a* Total tax; *b* county tax; *c* State and county tax.

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26 1790)...May 26 1790
Admitted as a State (Act June 1 1796).....June 1 1796
Total area of State (square miles).....42,050
State Capital.....Nashville
Governor (term expires Jan. 15 1911)..Malcom R. Patterson
Sec'y of State (term exp. Feb. 12 *a* 1913)..Hallum W. Goodloe
Treasurer (term expires Feb. 1*a* 1911).....R. E. Folk
Comptroller (term expires March 19 1911)....Frank Dibrell

a Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

STATE DEBT.—The debt on which the State is paying interest is as follows, the aggregate on Dec. 19 1908 being $12,125,900.

LOANS— Name and Purpose.	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstanding.
New settlement bonds (subject to call at 100)	3	J-J	July 1 1913 c&r	$9,889,900
Penitentiary bonds	4½	A-O	Oct 1 1913 c	600,000
Redemption bonds	4½	A-O	Oct. 1 1913 c	1,000,000
Old ctfs. of indebtedness held by State institutions	5&6	J-J	At pleasure of State.	636,000

TOTAL DEBT, &c.—The 3% bonds in the above table were given in settlement of 6% bonds. This compromise was effected in 1883, but there is still outstanding quite a number of the old bonds. These old bonds were funded at 50c. on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt on Dec. 19 1908.

Total interest-bearing debt	$12,125,900
Estimated amount of bonds yet to be funded	335,666
Total bonded debt	12,461,566

Of the unfunded bonds $335,666 66 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government. Under an Act of 1905 all of the unfunded bonds, except the $335,666.66 held by the Federal Government, were eliminated from the State debt on Jan. 1 '07.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	Acres.	Town Lots.	Other Property.	Total Value.	Aver'ge Value p. Acre.	Rate of Tax per $1,000.
	$	$	$	$	$	$
1908	190,288,847	185,175,781	68,722,101	444,186,729	7.44	3.50
1907	183,793,237	169,626,411	66,985,287	420,404,935	7.10	3.50
1906	182,866,869	161,653,077	58,378,271	402,898,217	7.02	3.50
1905	175,426,832	141,130,913	57,427,866	373,985,611	6.95	3.50
1904	175,742,457	137,432,921	55,417,428	367,952,806	6.95	3.50
1903	173,017,463	127,090,255	51,655,051	351,762,769	6.75	3.50
1902	173,207,406	124,757,254	49,923,053	347,887,713	6.84	3.50
1900	171,527,025	120,338,355	48,493,768	340,359,148	6.61	3.50
1895	165,883,997	111,906,412	38,271,204	316,061,613	6.42	2.00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6.54	3.00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5.60	3.00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6.00	1.00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6.74	4.00
1871	205,386,777	72,518,243		287,905,020	8.39	6.00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6.72	4.50

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1908 was $86,659,622.

POPULATION.—The population of Tennessee has been as follows:

1900	2,020,616	1860	1,109,801	1820	422,771
1890	1,767,518	1850	1,002,717	1810	261,727
1880	1,542,359	1840	829,210	1800	105,602
1870	1,258,520	1830	681,904	1790	35,691

The proportion of the colored population was 26.14% in 1880, 24.57% in 1890 and 23.8% in 1900. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890; 480 243 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF TENNESSEE.

ANDERSON COUNTY. George Taylor, Trustee.

Clinton is the county seat.

LOANS—	When Due.
Road Bonds.	
4½s F-A $100,000	1935
(Subject to call after 1912.)	
5s '07 J-J 100,000	1938
(Subject to call after 1917.)	

BOND. DEBT May 6 1909 $200,000
Assessed valuation 1908 3,115,000
(Assess nent about ¾ actual value.)
State&Co.tax(per $1,000) '08 $19.00
Population in 1907 (est.) 19,000

INTEREST payable in New York and Chicago.

BRADLEY COUNTY. Jacob Smith, Clerk.

Cleveland is the county seat.

LOANS—	When Due.
Road Bonds	
5s '07 J-J $25,000c	July 1 1937

BOND. DEBT May 6 1909 $203,000
Assessed valuation 1908 $3,504,276
State&Co.tax (per $1,000) '08 $16.50
Population in 1900 15,750

INTEREST on the bonds of 1907 is payable at the Cleveland Nationa Bank, Cleveland, Tenn.

BRISTOL. J. A. Dickey, Mayor; T. J. Burrow, Recorder.

Bristol is in Sullivan County. Incorporated Feb. 22 1856.

LOANS—	When Due.
Court House Bonds.	
6s g J-D $10,000c	Feb 1 1922
Funding Bonds.	
6s M-S $19.500c	Mch 1 1925
King College Bond.	
6s Feb $815c	Feb 1 1916
Market House Bonds.	
6s g 92 J-D $10,000c	Feb 1 1922
Railroad Aid Bonds.	
6s F-A $40,000c	Aug 5 1912
6s J-J 25,000c	July 1 1920
School Building Bonds.	
5s '04 M-N $10,000c	May 1 1934
6s, g..J&J, 12,000c	July 1, 1921
School Bonds.	
5s '05 M-S $12,000c	Sept 1 1925
Street Improvement Bonds.	
6s g '90 J-J $25,000c	July 1 1920
6s g J-D 30,000c	Feb 1 1922
Street Imp't & Bridge Bonds.	
4s A-O $20,000c	Oct 1 1921
4s J-J 4,500c	July 1 1922
Water-Works Bonds.	
5s '07 $290,000c	May 1 1937
(Mature various dates from 1912.)	

BOND. DEBT Mch 1909 $510,815
Total assessed val. 1908 2,340,000
(Assessm't is about 2-3 actual value.)
Total tax per $1,000 in 1908 $25.00
Population in 1890 3,324
Population in 1900 5,271

INTEREST is payable at First National Bank of Bristol or First National Bank, New York.

CAMPBELL COUNTY. J. E. Brown, Clerk County Court.

County seat is Jacksboro.

LOANS—	When Due.
Road Improvement Bonds.	
4½s M-N $100,000	May 1 1932
(Subject to call after May 1 1912.)	
5s '07 A-O $50,000c	Oct 1 1937
(Subject to call after Oct 1 1917.)	
5s '08 s-a $50,000c	1938
(Subject to call after 1918.)	

BOND. DEBT May 6 1909 $200,000
Assessed valuation 1908 4,885.296
(Assessment about ¼ actual value.)
State & Co tax (per $1,000) '08 $15.00
Population in 1890 13,486
Population in 1900 17.317
Population in 1908 (est.) 20,000

INTEREST is payable at Hanover National Bank, New York.

CHATTANOOGA. W. R. Crabtree, Mayor.

Chattanooga is the county seat of Hamilton County. On June 18 1907 an issue of $900,000 bonds was voted for the purchase or building of water works. Up to December 1908 none had been issued. V. 87, p. 1558.

LOANS—	When Due.
Funding Bonds.	
6s June $81,000c	June 1 1911
4½s'07 J-J 100 000c	July 1 1937
Sewer Bonds.	
6s M-S $50,000c	Sept 1 1917
6s A-O 75,000c	Apr 15 1911
Street and Sewer Bonds	
5s A-O $250.000c	Apr 15 1920
5s A-O 250,000c	Apr 15 1921
4½s'07 J-J 250,000c	July 1 1937
4½s'07 J-J 350,000c	July 1 1937
Park Bonds.	
4½s'05 J-J $75 000c	July 1 1935
4½s'07 J-J 50,000c	July 1 1937
School, Park. Street & Sewer.	
4½s'05 J-J $275.000c	July 1 1935
City-Hall Bonds.	
4½s'07 J-J $200,000c	July 1 1937
Fire-Hall and Police Bonds.	
4½s'07 J-J $50,000c	July 1 1937
Floating Indebt. & Public Imp't.	
3½s J-J $100.000c	1921
Refunding Sewer Bonds	
4½s'09 A-O $125,000c	Apr 15 1939

BOND. DEBT May 1909 $2,281,000
Assessed valuation 1908 22,959,191
Total tax (per $1,000) 1907 29.00
Population in 1890 29,100
Population in 1908 (est) 65,000

INTEREST on the funding 6s due in 1911 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE. W. B. Young, Recorder.

County seat of Montgomery County. Inc. in 1855; re-inc. April 8 1905

LOANS—	When Due.
Refunding Bonds.	
6s J-J $24,200c	July 1 1915
6s J-J 19,700c	July 1 1916
6s A-O 21,100c	July 1 1917
4½s'09 s-a 31,500c	1929
(Subject to call after 1919.)	
School Bonds.	
4½s'07 A-O $25,000c	Apr 1 1927
(Subject to call after April 1 1912.)	
Sewer Bonds.	
5s J-J $4,000c	July 1 1925
(Subject to call after five years.)	
Water Bonds.	
4s, 5s&6s $102,500	
Railroad Aid Bonds.	
4s '04 $100,000c	July 1 1924

BOND. DEBT Jan 1 1909 $296,500
Water debt (included) 102,500
Total assessed val. 1908 4,000,000
(Assessment about 75% actual val.)
City tax rate (per $1,000) '08 $12.50
Population in 1890 (Census) 7,924
Population in 1900 9,431

INTEREST is payable at Clarksville and New York.

CLEVELAND.

This town is in Bradley County.

LOANS—	When Due.
Water-Works Bonds.	
5s '09 $60,000	
(Maturity from five to thirty years.)	

Population in 1900 3,858

DAVIDSON COUNTY. W. M. Pollard, County Judge.

Nashville is the county seat.

LOANS—	When Due.
Asylum Bonds.	
5s '07 $100,000	Apr 1 1913
Bridge Bonds.	
4½s'07 $800,000c	Aug 1937
(Subject to call $200,000 in each of the years 1919, 1922, 1925 & 1931.)	
Turnpike Bonds.	
4s J-J $190,000	Jan 1 1922
(Subject to call after Jan 1 1912.)	

BOND. DEBT Dec 1 '08 $1,090,000
Total assessed val. 1908 67,472,320
(Assessment about 65% actual value)
State &Co.tax(per $1,000) '08 $12.50
Population in 1900 122,815
Population in 1908 (est.) 160,000

INTEREST on turnpike bonds is payable in Nashville; all other bonds at New York.

DYERSBURG. M. W. Ewell, Mayor.

County seat of Dyer County.

LOANS—	When Due.
Water & Electric Light Bonds.	
4s M-N $43,000c	Nov 15 1922
5s M-N 33,000c	May 15 1933
Sanitary Sewer Bonds.	
5s '04 J-J $25,000c	July 15 1934

BONDED DEBT May 1909 $101,000

Assessed valuation, real $787,722
Assessed val., personal 297,238
Total valuation 1908 *1,084,960
Total tax rate (per M) 1908 32.90
Population in 1900 3,647
Population in 1890 2,009
Population in 1908 7,000

INTEREST on the water and light bonds is payable at the First National Bank, Dyesrburg.

* These figures are lower than those reported for the year before, but we are informed that the earlier returns were erroneous.

GILES COUNTY.

Pulaski is the county seat.

LOANS—	When Due.
Court-House Bonds.	
s'09 $100,000	

Population in 1900 33,035

HAMILTON COUNTY. Seth M. Walker, County Judge.

County seat is Chattanooga.

LOANS—	When Due.
Funding Bonds.	
4½s'05 A-O $100,000c	Apr 1 1925
5s Dec 100,000c	Dec 1 1921
(Subject to call after Dec. 1 1911.)	
Bridge Bonds.	
5s A-O $200,000c	Oct 1 1909
High-School Bonds.	
5s '07 Apr $75,000c	Apr 1 1927
(Subject to call after Apr 1 1917.)	
4½s'09 A-O 150,000c	Apr 1 1929
Tunnel Bonds.	
5s 07 Apr $150,000c	Apr 1 1927
(Subject to call after Apr 1 1917.)	

BOND. DEBT May 1909 $775,000
Total assessed val. 1908 35,513,827
(Assessment about 3-5 actual value)
State & Co.tax(per $1.000) '08 $13.50
Population in 1890 53,482
Population in 1900 61,695
Population in 1909 (est.) 90,000

INTEREST payable in New York.

HARRIMAN. L. O. Scott, Treasurer.

This city is in Roane County. Incorporated in 1891.

LOANS—	When Due.
---- ---- $10,000	
Refunding Bonds.	
5s g 05 A-O $100,000c	Apr 1 1925

BOND. DEBT Mch 12 1909 $110,000

Total assessed val, 1908 $1,500,000
(Assessment about 2-5 actual value.)
City tax (per $1,000) 1908 $20.00
Population in 1890 716
Population in 1900 3 442

INTEREST is payable at National Park Bank, New York.

HAYWOOD COUNTY. W. R. Kinney, Trustee.

County seat is Brownsville.

LOANS—	When Due.
Railroad Bonds.	
6s May $121,700	May 1 1914

BOND. DEBT May 5 1909 $121,700

Assessed valuation 1908 $3,094,172
(Assessment is ¾ actual value.)
State&Co.tax(per $1,000) '08 $13.00
Population in 1900 25,189

HUMBOLDT.

This town is in Gibson County.

LOANS—	When Due.
Street Bonds.	
5s '08 $30,000	Oct 1 1938
(Subject to call after Oct 1 1918.)	

BOND. DEBT May 5 1909 $72,000
Assessed valuation 1908 1,000,000
Population in 1900 2,866

JACKSON. Thomas Polk, Mayor; T. E. Howard, Auditor and Treasurer.

This city is in Madison County. Jackson owns its water-works plant palued at $400,000, deriving therefrom a yearly revenue of $36,000. Incorvorated under Chapter 218, Acts of 1853-54.

LOANS—	When Due.
Improvement Bonds.	
6s '91 M-S $55,000c	Sept 1 1921
(Subject to call after Sept 1 1911.)	
5s '91 A-O $48,000c	Apr 1 1920
Water-Works Bonds.	
6s '85 J-J $45,000c	Jan 1 1915
(Subject to call after July 1 1905.)	
4s '89 J-J 25,000c	July 1 1929
(Subject to call after July 1 1909.)	
4s '05 J-J $22,000	July 1 1935
(Subject to call after July 1 1920.)	
Tennessee Midland Ry. Bonds.	
6s '89 J-J $125,000c	1909
Refunding Bonds (*Tax-Exempt*).	
5s '09 J-J $125,000c	Jan 1 1929
Funding Bonds.	
4½s 07 J-D $125,000c	June 1 1927
(Subject to call after June 1 1917.)	
Fire-Department Bonds.	
4½s'07 J-D $10,000c	June 1 1927
(Subject to call after June 1 1917.)	

BOND. DEBT May 1909 $496,607
Improvement bonds (incl.) 51,607
Floating debt 21,130
Total assessed val. 1908 4,050,654
(Assessment about ⅓ actual value.)
City tax (per $1,000) 1908 $18.00
Total tax (per $1,000) 1908 $30.90
Population in 1890 10,039
Population in 1906 (est.) 20,000

INTEREST on the 6% improvement bonds is payable at the Importers' & Traders' National Bank, New York; on the 5s at the Hanover National Bank, New York; on the Tennessee Midland bonds at the First National Bank, New York; and on the refunding bonds of 1909 at the Second National Bank in Jackson.

JEFFERSON COUNTY. Hal S. Harris, Sec. Pike Comm.

County seat is Dandridge.

LOANS—	When Due.
Road-Improvement Bonds	
5s '06 M-S $220,000c	1916-1931
(See V. 82, p. 232, for maturity.)	

BOND. DEBT Mch 1909 $20,000

Assessed valuation 1908 $3,349.122
(Assessment about 2-5 actual value)
State&Co.tax(per $1,000) '08 $16.00
Population in 1900 18,500
Population in 1909 (est.) 22,000

INTEREST payable at the East Tennessee National Bank Knoxville.

JOHNSON CITY. E. E. Ellsworth, Recorder

This city is in Washington County. Incor. 1887. Bonds are tax-exempt.

LOANS—	When Due.
Street & School Bonds.	
6s F-A $47,500c	Feb 1 1910
C. C. & C. RR. Bonds.	
6s M-N $10,000c	May 1 1910
Public Improvement Bonds.	
5s M-N $28,000c	May 1 1923
Funding Bonds.	
5s F-A $10.000c	Feb 1 1925
School Bonds.	
5s '06 F-A $17,500c	Aug 1 1926
Sewer Bonds.	
5s M-N $15,000c	Apr 1 1928
Street Bonds.	
5s M-S $15,500c	Sept 1 1928

INTERES payable in Johnson City.

BOND. DEBT Mch 1909 $148,500
Total assessed val, 1908 1,450,000
(Assessment about 20 to 30 % act val)
Total tax rate (per $1,000) '08. $36.00
Population in 1900 4,645

KNOX COUNTY. A. D. Collier, County Judge.

County seat is Knoxville.

LOANS—			When Due.
Funding Bonds.			
3½s	A-O	$50,000c	Apr 4 1919
New Bridge Bonds.			
5s	A-O	$35,000c	Apr 1 1911
5s	A-O	40,000c	Apr 1 1916
5s	A-O	45,000c	Apr 1 1921
5s	A-O	55,000c	Apr 1 1926
Old Bridge Bonds.			
6s	Oct	$60,000c	Oct 1 11-16-21

Railroad Bonds.			
6s	J-J	$15,000c	July 1 1909
		15,500c	July 1 1914
		14,000c	July 1 1919
		20,000c	July 1 1924

BOND. DEBT Apr 1 1909..$349,500
Total assessed val. 1908..33,000,000
(Assessment about 70% actual value.)
State&Co.tax (per $1,000) '08..$14.50
Population in 1890.....59,557
Population in 1900.....74,302
Population in 1908 (est.).....85,000

INTEREST on the new bridge bonds is payable at the Hanover National Bank New York; on all other bonds in Knoxville.

KNOXVILLE. W. O. White, Comptroller.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city. In July 1904 this city voted to issue $407,000 improvement and $750,000 water-works bonds. The Knoxville Water Co. brought suit in the Federal Court to prevent the issuance of the $750,000 water-works bonds, but the bill was dismissed (V. 79, p. 227, 740, 1659 and 2599) and U. S. Supreme Court on Jan. 2 1906 affirmed this decision. See V. 82, p. 114; also editorial on page 5 of "State and City" section for May 1906. Bonds were offered for sale on May 1 1906, and up to date of statement none had been sold. On Jan. 4 1909 the U. S. Supreme Court unanimously reversed a decision of the lower court, which had restrained the enforcement of a city ordinance reducing water rates, on the ground that the latter were confiscatory. See editorial on page 129 in "Chronicle" for Jan. 16 1909.

LOANS—			When Due.
Funding Bonds			
6s g '85	J-J	$95,000	1915
6s g '87	J-J	95,000	1917
4s g '90	J-J	34,000	1920
Hospital Bonds.			
4s '99	J-D	$30,000	1929
Market and School Bonds.			
5s '97	A-O	$35,000	1917-1927
(Part due every 10 years on April 1.)			
Improvement Bonds.			
5s '91	A-O	$500,000	Oct 1 1921
Knoxville Southern RR. Bonds.			
5s '90	J-J	$275,000	1910
Funding and Refunding Bonds.			
4s '99	J-D	$100,000	June 1 1929
High-School Bonds.			
4½s'09	A-O	$150,000	Apr 1 1939
Viaduct Bonds.			
4½s'09	A-O	$50,000	Apr 1 1939

Funding and Sewer Bonds.			
4½s'07	J-D	$180,000	Dec 2 1937
North Knoxville Bonds.			
5s '89	M-S	$100,000	Sept 1919
West Knoxville Bonds.			
6s '99	J-D	$75,000	June 1 1929
5s '93	J-D	37,000	June 1 1923

BOND. DEBT Jan 23 '09..$1,718,817
Improv. dist. debt (incl).. 162,817
Floating debt..... 94,019
TOTAL DEBT Jan 23 '09.. 1,812,836
Sinking fund..... 14,312
NET DEBT Jan 23 1909.. 1,798,524
Assessed valuation, real..15,701,973
Assessed val, personal.... 3,661,616
Total valuation 1908.....19,363,589
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1908...$17.00
Population in 1890 (Census) ..22,535
Population in 1900 (Census) ..32,637

INTEREST on the bonds due 1937 is payable at the Hanover National Bank in New York; on the street bonds at Knoxville.

The city's total resources on Jan. 23 1909 were $733,867 93, including $217,455, the value of school buildings, and $301,100, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT. P. Davis, Chairman County Court; Judge Harris, President Levee Board.

Post-Office address, Tiptonville.

LOANS—			When Due.
Levee Bonds			
6s	Mch	$102,300c	Mch 1 1950
(Subject to call after March 1910.)			

BONDED DEBT Mch 4 '09..$102,300

Total assessed val, 1908..$1,895,611
(Assessment about 2-3 actual value.)
Levee tax (per $1,000) 1908.....$3.00
State & Co.tax (per $1,000) '08.. 15.50
Population in 1908 (est.) 10,000

INTEREST payable at Lake County Bank, Tiptonville.

LENOX. D. J. Reeder, Secretary.

This town (P. O. Memphis) is in Shelby County.

LOANS—	When Due.
School Bonds.	
5s '09 ..... $50,000	

BOND. DEBT May 1 1909..$50,000
Assessed valuation 1908.....982,150
Total tax (per $1,000) 1908...$13.00

MADISON COUNTY. W. T. Blackard, County Clerk.

County seat is Jackson. Bonds are exempt from county and municipal taxes.

LOANS—			When Due.
Road Bonds.			
4s	A-O	$150,000c	Apr 15 1943
(Subject to call after April 15 1933.)			
4s '05	A-O	$150,000c	Apr 15 1945
(Subject to call after April 15 1935.)			
4s '08	M-N	200,000	May 1 1948
(Subject to call after May 1 1938.)			

BOND. DEBT Mch 3 1909..$500,000
Assessed valuation 1908..*6,592,790
State & Co. tax (per $1,000) 1908 { Inside...$12.90 / Outside ..$14.50
Population in 1890.....30,497
Population in 1900.....40,373

INTEREST is payable at People's Savings Bank, Jackson.
*This does not include railroad assessment.

MARION COUNTY. J. R. Pryor, County Judge.

County seat is Jasper.

LOANS—			When Due.
Turnpike & Road Improv't Bonds.			
5s	May	$15,000c	May 1 1914
4½s	May	20,000c	May 1 1919
4s	May	25,000c	May 1 1924
4s	May	35,000c	May 1 1929
4s	May	45,000c	May 1 1934

INTEREST is payable at Hanover National Bank New York.

BOND. DEBT Mch 3 1909.. $150,000
Assessed valuation 1908...3,280,000
(Assessment about 2-3 actual value.)
State & Co. tax per $1,000 '08 $14.50
Population in 1890.....15,411
Population in 1900.....17,281
Population in 1909 (est.).....18,500

MAURY COUNTY. W. O. Gordon, County Judge.

Columbia is the county seat.

LOANS—			When Due.
Road Bonds.			
4s '09	s-a	$175,000c	

BOND. DEBT Dec 1908...$175,000

Assessed valuation 1908..$10,250,000
State&Co.tax (per $1,000) '08..$10.90
Population in 1900.....42,703

MEMPHIS. Ennis M. Douglass, Register.

Memphis is the county seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50% was then arranged for under the Act of March 1883. This Act was amended in 1885. The old debt has been all retired and interest payments on the new issues are promptly made. In 1891, by an Act of the Legislature, this district was again incorporated as a city.

The water-plant-purchase bonds mentioned below are part of an issue of $3,500,000. The $1,250,000 sold May 29 1903 was mainly used to pay the stockholders of the Artesian Water Co. for their plant. Another $1,250,000 was placed with the Memphis Trust Co., as trustee, to provide for the redemption of the water company's bonds due in 1909; the balance will be held in reserve for future betterments (see "Chronicle, May 16, May 2, Feb. 7 1903; Dec. 20 1902); of these latter, $200,000 were sold April 14 1904, $200,000 July 17 1906, $200,000 on June 17 1907 and $250,000 on March 4 1909. City Charter was amended by Legislature in 1907, but on June 22 1907 the State Supreme Court declared the same unconstitutional. See V. 84, p. 1563. On Jan. 27 1909 an issue of $1,009,000 refunding water bonds was sold to retire a similar issue of Artesian Water Co. bonds. The first installment ($9,000) was paid on May 1 1909, thereby leaving now outstanding $1,000,000 (see below). $1,000,000 park bonds were offered on May 22 1909. V. 88, p. 1155.

LOANS—			When Due.
Flippin Compromise Ref Bonds.			
4½s'08	J-J	$537,000c	Jan 1 1939
Refunding Bonds.			
4½s g	J-J	$1,247,000c	July 1926
Memphis Artesian Water Bonds.			
4s '03	M-N	$2,100,000c	May 1 1933
Refunding Water Bonds.			
4s '03	M-N	$1,000,000	May 1 '10-24

Taxing Dist.—Compromise Bonds.			
6s	J-J	$986,000c	July 1915
*Market House Bonds.			
5s	J-J	$60,000c	1919-1922-'27
§Park Bonds.			
4s	M-S	$250,000c	Mch 1 '12-31

BOND. DEBT Mch 1909..$6,180,000

Assessed valuation, real $64,204,430
Assessed val., personal.. 9,058,755
Merchants..... 3,929,700
Railroads, &c..... 6,865,500

Total valuation 1909.....$84,058,385
Tax rate (per $1,000) 1909...$17.60
Population in 1890..... 64,495
Population in 1900.....102,320
Population in 1905 (est.).....160,000

* The market-house bonds are secured by a mortgage on the market property.
§The park bonds are secured by trust deed on various parks, &c.

The funding Act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders; and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding.

INTEREST.—Interest is payable at New York and Memphis.

TAX FREE.—Bonds are free from local tax.

ASSESSED VALUATION.—

1908	x$80,353,181	1902	$40,827,654
1907	63,495,889	1900	38,294,016
1906	61,679,040	1890	43,183,930
1905	60,882,946	1870	24,783,190
1904	57,705,758		

x Includes assessment of railroads, &c.

MEMPHIS SCHOOL DISTRICT —A. B. Hill, Secretary.

LOANS—			When Due.
4s	J-D	$28,500c	July 1 1919
4s	A-O	25,000c	Apr 1 1916
		25,000c	Apr 1 1921
		20,000c	Apr 1 1926
4½s'05	J-J	125,000c	July 1 1945
4½s	J-J	$75,000c	July 1 1928
6s	J-J	25,000c	July 1 1911
4s '07	J-J	300,000c	July 1 1937

BOND. DEBT Mch 3 1909..$623,500

INTEREST on 4½s due 1928 and 1945 and the 4s due July 1 1937 is payable in New York City; on all other bonds in Memphis.

NASHVILLE. H. S. Bauman, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County. Incorporated in 1806. At an election on Aug. 8 1901 it was decided to subscribe for $1,000,000 stock of the Nashville & Clarksville RR. (now Tennessee Central RR.). Taxpayers' suits delayed the issue of the bonds until May 1 1907.

LOANS—			When Due.
Viaduct Bonds.			
4s	J-J	$100,000c	Oct 1 1918
4s	J-J	50,000c	Jan 1 1921
Centennial Bonds.			
4½s	J-J	$100,000c	Jan 1916
(Subject to call after 1906.)			
Electric-Light Bonds.			
4s	J-J	$150,000c&r	Jan 1 1931
(Subject to call Jan. 1 1916.)			
Funding Bonds.			
4½s	J-J	$110,000c	July 1 1926
4s	J-J	150,000c	July 1918
3½s	J-J	70,000c	July 1 1920
Sewer Bonds.			
5s g	J-D	$100,000c	Dec 1911
4½s	A-O	400,000c	Apr 1 1923
4s	J-J	100,000c	July 1 1926
4s	J-J	100,000c	July 1927
4s	J-J	100,000c	July 1928
Nashville & Clarksville RR. Bonds (now Tennessee Central RR.)			
4s '04	M-N	$1,000,000c	May 1 1924

Hay-Market Bonds.			
5s	M-S	$50,000c	Mch 1922
Street Bonds.			
4½s	J-J	$160,000c	July 1 1922
4½s'05	J-J	500,000	July 1 1935
4s	J-J	100,000c	July 1926
4s	J-J	100,000c	July 1927
4s	J-J	50,000c	July 1928
4½s'07	J-J	150,000c	Jan 1 1937
4½s'08	M-S	50,000	Sept 1 1928
4½s'08	M-S	50,000	Sept 1 1928
Water Bonds.			
6s	M-N	$300,000c	May 1 '10-'15
4s	J-J	25,000c	July 1919
5s g	J-D	150,000c	June 1921
4½s	J-J	300,000c	July 1918
4½s	A-O	47,000c	July 1920
4½s	M-N	100,000c	July 1922
4s	J-J	300,000c	July 1919
4s '08	J-J	200,000	Jan 1 1928

BOND. DEBT Jan 1 '09..$5,090,000
Water debt (included)... 1,472,000
Electric-light debt (incl.).. 150,0 0
Value city property 1908.. 9,773,095

INTEREST on the street bonds due 1927, 1928, 1935 and 1937 and the sewer bonds due 1927 and 1928 is payable at Nashville or at Latham, Alexander & Co., New York; on all other bonds in New York and Nashville —in New York by the Merchants' National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—Assessment about 80% actual value.

	Assessed Valuation			Total Tax
Years.	Real.	Personal.	Total.	Raised.
1908	$46,527,390	$10,858,500	$57,385,890	$828,395
1907	46,031,420	11,026,350	57,057,770	826,752
1906	37,977,500	8,827,350	46,804,850	702,072
1905	33,292,300	8,013,150	41,305,450	619,587
1903	30,529,570	9,373,100	39,902,670	598,540
1902	30,371,090	8,816,200	39,187,290	587,809
1900	28,742,480	8,381,700	37,124,180	597,942
1890	24,079,400	9,486,325	33,565,725	500,010

The city tax rate (per $1,000) in 1908 was $15.00.

In addition to the above the State Board of Assessors in 1908 assessed railway and light properties at $5,510,446, merchants' tax, $6,563,057, making total value for 1908 $69,459,393.

POPULATION.—In 1909 (est.) was 125,000; in 1900 (Census) it was 80 865; in 1890, 76,168; in 1880 43,350; in 1870 25,865

PUTNAM COUNTY.

Cookeville is the county seat.

LOANS—	When Due.
Road Bonds.	
4½s'09 ..... $150,000	1939

ROANE COUNTY. C. C. Roberts Jr., Trustee.

Kingston is the county seat.

LOANS—	When Due.
4s $112,000	

BOND. DEBT Mch 9 1909..$112,000

Floating debt..... $63,730
Total assessed val, 1908...3,193,265
(Assessment about 65% actual value)
State&Co.tax (per $1,000) '08..$16.90

SHELBY COUNTY. Thos. B. Crenshaw, Clerk.

County seat is Memphis.

LOANS—			When Due.
M. & O. RR. Bonds.			
6s	----	$59,000	1909
6s	----	71,000	1914
County Bonds.			
6s	----	$12,000	1910
6s	----	20,000	1914
6s	----	20,000	1919
6s	----	20,000	1924
Bolton College Bonds.			
5s '01	----	$60,000	1916

Emergency Levee Bonds.			
4s '05	J-J	$100,000c	July 1 1926
Court-House Bonds.			
4s '05	J-J	$1,000,000c	July 1 1955
4s '07	A-O	500,000c	Apr 1 1957

BOND. DEBT Mch 1909..$1,862,000
Assessed valuation 1908...73,00 ,000
(Assessment about 3-5 actual value.)
State & Co.tax (per $1,000) '08..$14.20
Population in 1900.....153,557
Population in 1909 (est.).....225,000

INTEREST on the 1907 issue is payable in Memphis or New York.

SULLIVAN COUNTY. John H. Caldwell, Chairman (P. O. Bristol).

Blountville is the county seat.

LOANS—			When Due.
Road Bonds.			
5s '08	A-O	$20,000c	Aug 1 1918
		30,000c	Aug 1 1928
		50,000c	Aug 1 1938

BOND. DEBT May 6 1909..$100,000
Assessed valuation 1908.. 5,925,000
State & Co.tax (per $1,000) '08..$1100
Population in 1900.....24,935

INTEREST is payable at the First National Bank of Bristol.

WARREN COUNTY.

McMinnville is the county seat.

LOANS—	When Due
Pike Bonds.	
4s '09 Apr $150,000	

BOND. DEBT Apr 1909...$178,000
Assessed valuation 1908...2,543,492

WHITE COUNTY. W. L. Dibrell, Clerk.

Sparta is the county seat.

LOANS—			When Due.
Pike Bonds.			
5s '07	July	$30,000	July 1 1917
		30,000	July 1 1927

BOND. DEBT Mch 1909.. $60,000
Assessed valuation 1908...2,144,077
(Assessment about ½ actual value.)

INTEREST is payable at Sparta.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which are not represented among the foregoing.

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n, 1900.
Bolivar, Hardeman County	$29,000	$1,000	$313,752	$12.50	1,035
Brownsville, Haywood County	39,500	------	835,812	b15.00	2,645
Cheatham County	47,000	525	1,209,493	b15.00	10,112
Claiborne County	75,000	------	1,720,041	b20.00	20,696
Cocke County	30,000	20,000	3,516,500	b14.50	19,153
Columbia (C), Maury County	55,000	25,425	2,042,706	a15.00	6,052
Cookeville, Putnam County	25,000	3,000	700,000	9.00	------
Covington (C), Tipton County	71,000	14,000	708,000	29.00	2,787
Cumberland County	55,000	------	1,750,000	b14.50	8,311
Dickson (T), Dickson County	25,000	------	403,000	----	1,363
Elizabethton (C), Carter Co	32,000	------	429,830	a24.00	------
Franklin (C), Williamson Co	65,000	------	1,191,620	20.00	2,180
Hamblen County	78,500	None	3,575,490	b14.50	12,728
Hawkins County	40,000	------	2,412,000	b3.00	------
Henderson County	54,000	------	1,633,615	----	------
Lawrenceburg, Lawrence Co	25,000	45,000	--------	a10.00	------
Lenoir City, Loudon County	40,000	None	600,000	a9.00	------
Lewisburg, Marshall County	43,500	300	342,310	----	1,421
Martin, Weakley County	25,000	2,650	750,000	a10.00	1,730
Montgomery County	150,000	None	6,731,720	b12.50	36,013
Morgan County	44,000	8,000	2,850,000	b11.50	9,587
Morristown (C), Hamblen Co	91,700	------	935,000	16.00	2,973
New Bern (C), Dyer County	70,000	------	600,000	30.20	1,433
Overton County	47,000	2,218	1,234,960	b20.00	13,353
Paris (C), Henry County	60,000	11,000	1,243,627	a10.00	2,018
Park City, Knox County	105,000	------	--------	----	------
Pulaski, Giles County	30,000	1,500	1,800,000	14.00	2,836
Sevier County	84,500	------	1,977,599	b18.00	22,736
Union City (C), Obion County	64,000	None	---- ---	a14.00	3,407
Union County	50,000	------	740,837	b17.00	12,894
Wayne County	28,000	------	1,713,660	b13.50	12,938

(C) City. (T) Town. *a* Total tax; *b* State and county tax.

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....52,250
State Capital.....Raleigh
Governor (term expires Jan. 1913).....W. W. Kitchin
Secretary of State (term expires Jan. 1913).....J. B. Grimes
Treasurer (term expires Jan. 1913).....B. R. Lacey

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1 1910. These laws provided for the issue of (1) consolidated 4% bonds due in 1910 to fund old ante-war bonds at 40% of face value, "new" railroad bonds recognized as valid at 25% and bonds of 1866 and 1868 at 15%, nothing being given for overdue coupons; and (2) for new consolidated 6% bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons and are exempt from "all State county or corporate taxation or assessment, direct or indirect, general or special." The 4s of 1903 are also exempt from taxation.

In compliance with a decision of the United States Supreme Court handed down Feb. 1 1904, North Carolina on April 1 1905 paid to the State of South Dakota $27,400, representing the judgment obtained by the latter State on $10,000 bonds (donated to the State of South Dakota for the express purpose of bringing suit, an individual not being able to sue a State) issued by North Carolina and secured by 100 shares of stock of the North Carolina RR. Co and the holders of which had refused to accept the provisions of the funding law of 1879. See V. 78, p. 594; V. 79, p. 1728; V. 80 p. 1382; and also editorials on the subject, V. 78, p. 1248; V. 80, p. 1332. The State also settled with the remaining holders of this particular class of unfunded bonds, issuing the $250,000 bonds of 1905 mentioned below to provide means of payment.

A committte of bondholders is endeavoring to enforce payment of the special tax bonds of this State. V. 85, p. 1100. A committee of bondholders also offered to donate to the State of New York a large amount of these bonds for the purpose of bringing suit, but the offer was declined. V. 86, p. 121.

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880 forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds, $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; penitentiary bonds of 1868, $44,000, "unless the proposing to pay the same shall have first been submitted to the people and by them ratified by the vote of a majority of all the qualified voters of the State at a regular election held for the purpose." The special tax bonds were in three classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April 1870.

The recognized debt which had been adjusted up to Dec 1 1908 stood as follows. $500,000 bonds will be offered for sale June 17 1909.

LOANS— Name and Purpose.		—Interest— %	Payable.	—Principal— When Due.	Outstanding.
Construction bonds	c	6	A & O	Apr 1 1919	$2,720,000
Renewal bonds	c	4	J & J	July 1 1910	3,427,000
Bonds of 1903		4	J & J	Jan 1 1913	300,000
South Dakota judgment and Schafer bonds, 1905	c	4	J & J	Jan 1 1913	250,000

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s, $1,000 each. The bonds of 1903 are for $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s and South Dakota judgment and Schafer bonds is payable in New York at the National Park Bank and in Raleigh

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The recognized fundable debt which has been funded and the recognized fundable debt which had *not* been funded Dec. 1 1908 were as follows:

	Funded.	Not funded.
Consols, 6%	$2,720,000	$19,000
Consols, 4%	3,427,000	157,170

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the 6% bonds for the reason that the lease of the North Carolina RR. provides a fund for the payment of the interest thereon, and the State holds three millions (par value) in the stock of the road, which if sold would much more than pay the principal. In addition the State holds other stocks and bonds valued at $1,345,750

ASSESSED VALUATION.—The State's assessed valuation prior to 1903 was made on the basis of about 2-3 of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increase in that year.

Years.	Real Estate.	Personal.	Railroads, &c.	Total
1908	$287,245,762	$174,896,597	$102,862,864	$565,005,223
1907	233,592,760	159,979,222	91,724,853	485,296,835
1906	233,438,178	159,985,543	95,238,877	488,662,598
1905	226,190,110	143,075,055	92,425,350	461,690,535
1903	220,303,339	127,526,081	86,143,529	433,372,939
1902	178,892,819	109,394,463	58,591,641	346,878,923
1901	175,366,240	108,075,569	57,780,200	341,222,009
1900	167,368,628	94,081,227	39,259,445	300,709,300
1899	165,968,278	86,923,457	38,377,823	291,269,558
1896	153,858,553	75,995,945	29,740,638	259,595,136
1890	141,925,656	74,946,718	14,940,150	231,812,522
1885	121,618,200	81,134,422	--------	202,752,624

TAX RATE.—The State tax rate (per $1,000) in 1908 was $4.30.

POPULATION OF STATE.—

1900	1,893,810	1860	992,622	1820	638,829
1890	1,617,947	1850	869,039	1810	555,500
1880	1,399,750	1840	753,419	1800	478,103
1870	1,071,361	1830	737,987	1790	393,751

The proportion of the *colored* population was 37.95% in 1880, 35.05% in 1890 and 33.3% in 1900. In number *blacks* were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890, and 624,469 in 1900.

CITIES COUNTIES AND TOWNS IN THE STATE OF NORTH CAROLINA.

ALAMANCE COUNTY. D. A. White, Secretary Highway Commission (P. O. Mebane).

Graham is the county seat.

Road Bonds.				
5s '09	J-J	$200,000	Jan 1 1939	

Population in 1900.....25,665

ASHEVILLE. A. G. Halyburton, City Clerk.

County seat of Buncombe County. Bonds can be issued only by vote of people.

LOANS—			When Due.
City Hall and Market House			
5s	J-J	$15,000	Jan 1 1920
5s '01	J-J	20,000	July 1 1911
Floating Debt Bonds.			
6s	A-O	$90,000	Apr 1 1924
Sewer and Water Bonds.			
6s	J-J	$100,000	July 1 1918
5s	J-J	100,000	July 1 1911
Water Bonds			
6s	J-J	$70,000	Jan 1 1916
4s	F-A	200,000	Apr 1 1922
6s '07	M-N	46,000	----------
School Bonds.			
5s	J-J	$24,500	July 1 1921
4s	J-J	10,000	July 1 1931
4s	J-J	10,000	Apr 1 1932
5s '07	A-O	30,000c	Apr 1 1937

LOANS—			When Due
Refunding Bonds.			
4½s	J-J	$40,000	Jan 1 1934
Street Bonds.			
6s	J-J	$30,000	July 1 1916
5s	J-J	292,000	July 1 1911
BOND. DEBT Mch 2 1908			$1,067,500
Floating debt (est.)			25,000
TOTAL DEBT Mch 2 1908			1,092,500
Sinking fund			30,000
NET DEBT Mch 2 1908			1,062,500
Total assessed val. 1907			8,836,874
(Assessment about 2-3 actual value.)			
Total tax rate (per $1,000) '07			$25.00
Population in 1890			10,235
Population in 1900			14,694
Population in 1907 (est)			23,000

INTEREST on the street bonds is payable at Asheville; on floating debt and water bonds due 1916 and 1922, and school bonds at Baltimore, except the 1907 issue, which is payable at the Trust Company of America, New York; and on the water bonds of 1907 at the National Park Bank, N. Y.

BUNCOMBE COUNTY. T. M. Duckett, Treasurer.

County seat is Asheville. The $98,000 5% refunding bonds below were in litigation, but the legality of the issue has been sustained successively by the County Court, the State Supreme Court and the United States Circuit Court. V. 78, p. 1408; V. 79, p. 798. Interest is now being paid regularly.

LOANS—			When Due.
Court House Bonds.			
5s	J-J	$50,000c	Jan 1 1932
County House Bonds.			
4½s'05	J-D	$20,000c	June 1 1935
Funding Bonds.			
5s	J-J	$50,000c	Nov 1911
4½s'09	M-S	125,000c	Mch 1 1939
Jail Bonds.			
6s '08	J-J	$40,000	Jan 1 1938

Refunding A. & S. RR. Bonds— (Tax-Exempt).			
5s	J-J	$98,000c	July 1 1925
BOND. DEBT Mch 3 1909			$312,000
Total assessed val. 1908			16,676,227
(Assessment about 2-3 actual value)			
State & Co. tax (per $1,000) '08			$10 90
Population in 1890			35,266
Population in 1900			44,288
Population in 1909 (est)			65,000

INTEREST on the funding and court house 5s is payable at the Chase National Bank, New York; on the refunding RR. 5s at Blair & Co., N. Y; on the county house 4½s, funding 4½s and refunding 4½s at the National Park Bank, New York.

BURLINGTON. James P. Montgomery, Secretary and Treasurer.

This city is in Alamance County.

LOANS—			When Due.
Water Bonds.			
5s '08	A-O	$50,000c	Apr 1 1938
Sewer Bonds.			
5s '08	A-O	$50,000c	Apr 1 1938

INTEREST is payable at New York and at Chicago.

BOND. DEBT Apr 1909	$128,000
Assessed valuation 1908	2,032,000
(Assessment about ½ actual value.)	
Total tax rate (per $1,000) '08	$12.00

CHARLOTTE. A. H. Wearn, Clerk and Treasurer.

County seat of Mecklenburg County. Incorporated Nov. 7 1768.

LOANS—			When Due.
City Hall Bonds.			
5s	J-J	$40,000c	Jan 1 1922
Street and Sewer Bonds.			
5s	J-J	$50,000c	Jan 1 1918
5s	J-J	75,000c	July 1 1920
5s	J-J	300,000c	Jan 1 1929
Funding Bonds.			
5s	J-J	$10,000c	July 1 1923
4½s	J-J	100,000c	June 10 1933
4½s'05	J-J	140,000c	Mch 1 1935
4½s'07	J-J	175,000c	1937
5s '08	J-J	100,000c	Apr 1938
4½s'09	M-S	100,000	Mch 15 1939

School Bonds.			
4s	J-J	$40,000c	Mch 20 1931
Water Works Bonds.			
4½s'05	J-J	$210,000c	Mch 1 1935
BOND. DEBT Mch 1909			$1,340,000
Water-works bonds (incl)			426,000
Floating debt			35,817
Total assessed val. 1908			16,000 000
(Assessment about ½ actual value.)			
Total tax (per $1,000) '08			$12.00
Population in 1900			18,091
Population in 1909 (est)			42,000

INTEREST on the $140,000 funding bonds due 1935 and the water-work bonds is payable at Baltimore; on all other bonds at New York City o Charlotte.

CONCORD. Jas. C. Fink, Clerk and Treasurer.

This city is in Cabarrus County.

LOANS—			When Due.
6s '91	----	$24,500	1921
5s '01	----	150,000	1941
Funding Bonds—(Tax-Exempt).			
5s '07	J-J	$100,000c	Jan 1 1937

INTEREST payable in Concord or New York City.

BOND. DEBT Mch 3 1909	$274,500
Assessed valuation 1908	2,887,583
(Assessment about ½ actual value)	
Total tax rate (per $1,000) '08	$13.50
Population in 1900	7,910

CUMBERLAND COUNTY. D. Gaster, Treasurer.

Fayetteville is the county seat.

BOND. DEBT Mch 23 '09	$122,300
County tax rate (per $1,000) 08	$2.30
Assessed valuation 1908	$9,142,280

DURHAM. Geo. W. Woodward, Clerk.

This is the county seat of Durham County. Incorporated as a town April 10 1869; as a city May 1895.

LOANS—			When Due.
Railroad Bonds			
6s	J-J	$87,000c	Jan 2 1928
6s	Jan	50,000c	July 1 1918
Public School Bonds.			
6s	J-J	$24,000c	Sept 1 1921
(Subject to call.)			
4½s	J-J	$50,000c	1926
4½s'05	J-J	50,000c	July 1 1935
Sewer and Street Imp't Bonds.			
4½s	J-J	$200,000c	July 1 1941
Market Bonds.			
4½s	J-J	$50,000c	1926

BOND. DEBT Mch 9 1909	$511,000
Floating debt	46,773
TOTAL DEBT Mch 9 1909	557,773
Sinking fund	162,294
NET DEBT Mch 9 1909	395,479
Total assessed val. 1908	14,479,178
(Assessment about 2-3 actual value.)	
Total tax (per $1,000) 1908	$19.70
Population in 1890	5,485
Population in 1900	6,679
Population in 1907 (under ext. corporate limits), est	19,122

INTEREST on the railroad bonds and public school bonds due 1921 and 1926 is payable at office of City Treasurer; on the public school bonds of 1905 at the U. S. Mortgage & Trust Co., New York City; on all other bonds at the Bank of America New York.

FAYETTEVILLE. V. C. Bullard, Mayor.

This city is in Cumberland County.

LOANS—			When Due.
Street and Sewer Bonds.			
5s '08	J-D	100,000	June 1 1938

INTEREST on the bonds of 1908 is payable at the Hanover National Bank, New York.

BOND. DEBT Aug 1908	$293,000
Assessed valuation 1907	2,500,000
Total tax (per $1,000) 1907	$10.00
Population in 1900 was	4,670

GASTON COUNTY.

Dallas is the county seat.

BOND. DEBT Mch 19 '09 $300,000
Assessed valuation 1909--11,000,000
Co. tax rate(per $1,000) '09-$9.16 2-3

GASTONIA. E. N. Lineberger, Treasurer.

This town is in Gaston County.

LOANS—	When Due.
Street Bonds.	
5s g '07 A-O $30,000c	Oct 1 1937
School Bonds.	
s g '07 A-O $15,000c	Oct 1 1937
Water Works and Sewerage Bds.	
s g '07 A-O $23,000c	Oct 1 1937
Electric-Light Bonds.	
s g '07 A-O $2,000c	Oct 1 1937
Funding Bonds.	
5s g '07 A-O $5,000c	Oct 1 1937

BONDED DEBT Oct 1907-$180,000
Assessed valuation 1907---1,875,000
Tax rate (per M) 1907----$37.16 2-3
Population in 1900-------- --4,610

GRANVILLE COUNTY. R. W. Lassiter, Chairman.

Oxford is the county seat.

LOANS—	When Due.
5s '09 s-a $100,000c	1939

GREENSBORO. L. J. Brandt, Mayor.

County seat of Guilford County. Incorporated in 1870. The State Supreme Court in 1907 rendered a decision declaring void $30,000 5% school bonds, and these, therefore, are not included below. V. 85, p. 1657. Bonds are exempt from taxation.

LOANS—	When Due.
Street Sewer & School Bonds.	
6s J-J $100,000	July 1 1917
Electric Light Bonds.	
g J-J $25,000	Jan 1 1930
Street Bonds.	
---- ---- $75,000	1954
---- ---- 75,000	1954
Building Bonds.	
g A-O $35,000	Apr 1 1930
School Location.	
---- J-J $30,000	Jan 1 1922
---- J-J 11,000	July 1 1913
---- J-J 9,000	July 1 1913
5s '09 J-J 30,000c	Jan 1 1939
Sewer Bonds.	
5s g J-J $65,000	1930
4s J-J 75,000	1930
Water Works Bonds.	
5s g J-J $100,000	Jan 1 1930
4s J-J 100,000	1954
Funding Bonds.	
5s '08 J-J $125,000c	Jan 1 1938

INTEREST paid n Greensboro and New York.

BOND. DEBT Feb 1909-- $825,000
Water debt (included)----- 200,000
Assessed valuation 1908--$7,869,000
Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '08.$20.90
Population in 1890----------3,117
Population in 1900----------10,335

GUILFORD COUNTY. J. L. King, Chairman High. Com.

County seat is Greensboro.

LOANS—	When Due.
Highway Improvement Bonds.	
5s '03 J-J $300,000c	June 1 1933

BOND. DEBT Jan 1909-- $300,000
Total assessed val. 1908--20,000,000
(Assessment about 55% actual val.)
State & Co tax (per $1,000) 07-$7.90
Population in 1890----------28,052
Population in 1900----------39,074
Population in 1908 (est)-----60,000

INTEREST is payable in Greensboro

HENDERSON COUNTY. S. W. Hamilton, Commissioner.

County seat is Hendersonville. See V. 76, p. 342 and 667, for litigation over railroad-aid bonds.

LOANS—	When Due.
Railroad Bonds.	
6s M-N $97,000c	May 1 1925
Court House Bonds.	
6s --- $35,000c	
General County Bonds.	
6s --- $9,000c	

BOND. DEBT Mch 3 1909- $140,000
Assessed valuation 1908---3,880,240
(Assessment about 2-3 actual value.)
State & Co.tax(per$1,000) '08 $12.50
Population in 1890----------12,589
Population in 1900----------14 104
Population in 1909 (est.)----17,000

INTEREST on the court-house bonds is payable at the Hanover National Bank, New York; on all other bonds at the First National Bank in Hendersonville.

HICKORY. W. L. Clinard, Secretary and Treasurer.

This place is in Catawba County.

LOANS—	When Due.
Water, Sewer & Street Bonds.	
5s J-J $90,000	1924
6s '07 M-N 11,000	May 1 1917
School Bonds.	
5s --- $10,000	

BOND. DEBT Mch 2 1909- $111,000
Assessed valuation 1908---1,360,000
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1908---$13.00
Population in 1900----------2,535
Population in 1909 (est)-------7,500

INTEREST on the $90,000 5s and the school bonds is payable at the First National Bank of Hickory; on the $10,000 6s at the National Park Bank in New York.

HIGH POINT. M. J. Wren, Mayor.

This town is in Guilford County.

LOANS—	When Due.
5s g '08 A-O $60,000c	Apr 1 1938

BONDED DEBT May 1909 $285,000
Assessed valuation 1908--$3,315,000
Total tax (per $1,000) 1907---$20.23

INTEREST is payable at New York City or High Point.

KINSTON. L. J. Mewborne, City Clerk.

County seat of Lenoir County. Established December 1762. All bonds are exempt from city tax.

LOANS—	When Due.
Refunding Bonds.	
5s J-J $25,000c	July 1 1930
School Bonds.	
4½s J-J $20,000c	June 30 1931
Water Works & Sewerage Bonds.	
5s A-O$100,000c	Apr 1 1934
5s '05 J-J 50,000c	Jan 1 1935

BOND. DEBT Mch 1908---$197,000
Assessed valuation 1907--$2,343 164
(Assessment about 2-3 actual value.
City & sch. (per$1,000)'07 ----$8.50
Population in 1890----------1,726
Population in 1900----------4,106
Population in 1906 (about)---7,500

INTEREST is payable in Chicago and New York City.

LEE COUNTY. T. M. Cross, Clerk Bd. of County Com'rs.

Sanford is the County seat.

LOANS—	When Due.
Court House and Jail Bonds.	
5s '08 J-J $40,000c	July 1 1938

BOND. DEBT May 6 1909--$40,000

LEXINGTON. Z. I. Walker, Clerk.

This town is in Davidson County.

LOANS—	When Due.
5s '05 --- $98,000c	1945
(Subject to call after 1925)	
5s J-J 20,000c	July 1 1948
(Subject to call after July 1 1928)	
Street Bonds.	
5s '07 s-a $10,000c	1947
(Subject to call after 1927.)	
Street, Light and Water Bonds.	
5s '07 M-S $40,000c	Mch 1 1947
(Subject to call after March 1 1927.)	

BOND. DEBT Mch 1909-- $168,000
Assessed valuation 1908-09-1,786,376
(Assessm't about ¼ actual value.)
Total tax (per M) 1908------$13.00
Population in 1900----------1,234
Population in 1909 (est)-------5,000

INTEREST on the bonds of 1907 is payable at the Bank of Lexington.

MADISON COUNTY. James Smart, Register of Deeds.

Marshall is the county seat.

LOANS—	When Due.
-- ---- $85,000	
-- ---- 30,000	

BOND. DEBT Mch 3 1909- $115,000

Assessed valuation 1908--$4,000,000
(Assessment about 2-3 actual value.)
State & County tax (per $1,000)
1908 ----------$10.36 2-3
Population in 1900----------20,644

INTEREST on the $85,000 issue is payable at Chicago, Ill.; on the $30,000 issue at New York.

MECKLENBURG COUNTY. W. M. Moore, Clerk.

County seat is Charlotte.

LOANS—	When Due.
Railroad Aid Bonds.	
6s M-N $300,000	Nov 1 1920

BOND. DEBT Jan 1 1909--$300,000
Total assessed val. 1908-$18,019,735
(Assessment about ⅕ actual value.)
State & Co tax (per M) '08--$9.66 2-3
Population in 1890----------42,673
Population in 1900----------55,268
Population in 1908 (est)------70,000

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

NEW BERN. F. T. Patterson, Clerk.

This city is the county seat of Craven County. Founded by the Swiss in 1710. All bonds are exempt from city taxes.

LOANS—	When Due.
Water Bonds.	
5s ---- $80,000	
Light Bonds.	
5s ---- $15,000	
Refunding Bonds.	
5s ---- $10,000	
Pamlico Oriental & W. Ry. Bonds	
4s 03 ---- $48,000	May 1 1933
Water, Light and Sewer Bonds.	
5s '07 F-A $30,000c	Aug 1 1937
Street Bonds.	
5s '08 M-S $50,000c	Mch 1 1938
5s '09 F-A 50,000c	Feb 1 1939

INTEREST payable at New Bern.

BOND. DEBT Mch 23 '09- $283,000
Total assessed val 1908----4,658,523
(Assessment about 2-3 actual value)
Total tax (per $1,000) 1908---$7.75
Population in 1900----------9,090
Population in 1907 (est)----16,000

NEW HANOVER COUNTY. O. Fennell, Cl. Bd. of Ass.

Wilmington is the county seat.

LOANS—	When Due.
Court House Bonds.	
-- --- $7,800	1917
Road Bonds.	
-- --- $50,000	1927
-- --- 50,000	1930
4½s'08 --- 50,000	July 1 1938

BOND. DEBT May 1 1909-$157,800
Assessed valuation 1908--14,562,952
State & Co tax (per M) 1908--$7.90
Population in 1900----------25,785
Population in 1909 (est)------39,000

PITT COUNTY.

Greenville is the county seat.

LOANS—	When Due.
Training School Bonds.	
5s '07 s-a $50,000	July 1 1937
Bridge Bonds.	
5s '08 J-J $50,000	July 1 1938

BONDED DEBT May 1908.$100,000
Population in 1900----------30,899

RALEIGH. S. J. Hinsdale, Commissioner of Sinking Fund.

Raleigh is the county seat of Wake County. Incorporated in 1792

LOANS—	When Due.
Consolidated Debt Bonds.	
5s J-J $67,500c	July 1 1919
Public Imp. Bonds.	
5s J-J $75,000c	July 1 1929
4s J-J 100,000c	July 1 1929
Street Bonds.	
5s J-J $25,000c	July 1 1929
5s A-O 50,000c	Oct 1 1927

BOND. DEBT Mch 1 1909-$342,550
Sinking fund---------- 38,048
NET DEBT Mch 1 1909---- 304,502
Total asssessed val. 1908--9,735,999
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '08-$12.50
Population in 1890 (Census)--12,678
Population in 1900----------13,643

INTEREST is payable in Baltimore. Coupons are all tax-receivable.
TAX FREE.—The bonds are all exempt from city taxation.

ROCKY MOUNT. W. L. Thorp, Mayor.

This city is in Edgecombe County. Incorporated as a town 1867 and as a city March 11 1907.

LOANS—	When Due.
Water, Light and Sewer Bonds.	
5s '01 ---$40,000	May 1941
Water Bonds.	
4½s '99 --- $40,000	June 2 1919
Water, Light and Street Bonds.	
5s '08 A-O $135,000	

BOND. DEBT May 5 1909-$245,000
Assessed valuation 1908---3,451,262
Tax rate (per $1,000) 1908----$11.50
Population in 1900----------2,937
Population in 1908----------7,901
INTEREST on the 1908 bonds is payable at New York.

RUTHERFORD COUNTY. A. R. Yelton, Treasurer.

County seat is Rutherfordton.

LOANS—	When Due.
Refunding Bonds.	
4½s'05 Jan $91,000c	Jan 1 1936
5s '08 J-J 27,000	Jan 1 1918
Court House Bonds.	
5½s'08 --- $46,000	

BOND. DEBT Mch 8 1909- $164,000
Assessed valuation 1908---4,935,443
(Assessment about 2-3 actual value.)
County tax rate(per$1,000) '08-$9.20
Population in 1900----------25,101
Population in 1907 (est)-----30,000

INTEREST payable at Rutherfordton.

SALISBURY. H. J. Overman, Clerk.

This city is the county seat of Rowan County.

LOANS—	When Due
School Bonds.	
5s A-O $10,000c	June 1 1916
Street Bonds.	
5s '09 A-O $50,000c	Apr 1 1954
Street & Gen. Improv't Bonds.	
5s '08 semi-an $50,000c	1938
50,000c	1958
Street and Sewer Bonds.	
5s June $15,000c	June 1 1911
5s June 20,000c	June 1 1921
5s A-O 25,000c	Jan 1 1930
Water and Sewer Bonds.	
5s A-O $75,000c	Oct 1 1931

BOND. DEBT Mch 6 1909- $335,000
Floating debt---------- 50,000
TOTAL DEBT Mch 6 1909 385,000
Sinking fund---------- 9,589
NET DEBT Mch 6 1909--- 375,411
Assessed valuation '08-'09-3,794,880
City tax (per $1,000) 1908-$11.66 2-3
Population in 1900----------6,277
Population in 1907 (est)-----14,000

INTEREST is payable in New York City.

SHELBY.

This city is in Cleveland County.

LOANS—	When Due.
Water and Sewer Bonds.	
5s '08 J-J $100,000c	July 1 1938

Assessed valuation 1907--$1,278,097

STANLY COUNTY. R. L. Smith, Attorney.

County seat is Albemarle. The bonds below were issued to take up a like amount of Railroad Aid 6s which had been in litigation but were in 1902 and 1903 declared valid by the United States courts.

LOANS—	When Due.
Refunding Bonds.	
5s '07 --- $100,000	

BOND. DEBT Mch 5 1909-$100,000

Total assessed val. 1908--$3,750,000
(Assessment 4-5 actual value.)
County tax rate(per$1,000)'08.$10.00
Population in 1890----------12,136
Population in 1900----------15,220

INTEREST is payable at First National Bank, Salisbury, N. C.

STATESVILLE. E. Morrison, Clerk and Treasurer.

County seat of Iredell County.

LOANS—	When Due.
Water Sewer & Light Bonds.	
5s '06 J-J $20,000c	July 1 1936
5½s A-O 52,000c	Oct 15 1927
School House Bonds.	
6s J-J $10,000c	1913
5s J-J 4,000c	July 1 1936
5s ---- 6,000	Mch 1 1937
Electric Light Bonds.	
6s M-S $8,000c	Mar 1 1915
A. T. & O. RR. Bonds.	
5s J-J $10,000c	July 1 1921
Funding Bonds.	
5s '05 J-J $20,000c	July 1 1935
5s '08 semi-an 25,000c	1938

BONDED DEBT Apr 1908-$155,000
Total assessed val. 1908---2,515,581
Total tax (per $1,000) 1908----11.50
Population in 1890----------2,318
Population in 1900----------3,141
Population in 1906 (est)------6,000

INTEREST on the $52,000 5½s is payable at Chicago; on other bonds at Statesville.

WAKE COUNTY. B. P. Williamson, Treasurer.

Raleigh is the county seat.

BOND. DEBT Sept 1908- $100,000
Assessed valuation 1907--20,296,419
County tax (per $1,000) 1907--$2.00
Population in 1900----------54,626
Population in 1906 (est.) ----60,000

WAYNESVILLE.

This town is in Haywood County.

LOANS—	When Due.
Water-Works Bonds.	
5s '08 ---- $25,000	Sept 1 1938

Population in 1900----------1,307

WILKES COUNTY. O. F. Blevins, Clerk.

Wilkesboro is the county seat. The county refused to pay the interest on the bonds given below on the ground that the railroad company had not complied with its contract. The case was taken to the courts and after lengthy litigation the U. S. Circuit Court of Appeals early in 1902 gave an opinion in favor of the bonds. On May 18 1903 the United States Supreme Court also upheld the validity of the bonds. See V. 76, p. 1313.

LOANS—	When Due.
Railroad Aid Bonds.	
6s A-O $57,000	1909-1919

BOND. DEBT Mch 2 1909--$57,000

Total assessed val. 1908--$4,069,792
(Assessment about ¾ actual value.)
County tax rate(per$1,000) '08-$9.00
Population in 1890----------22,675
Population in 1900----------26,872

INTEREST is payable at the Bank of North Wilkesboro.

WILMINGTON. Wm. E. Springer, Mayor; H. C. McQueen, Chairman Board of Audit and Finance.

Wilmington is the county seat of New Hanover County. Bonds are exempt from city taxation. Incorporated as a city Feb. 1 1866. $900,000 bonds voted on May 7 1907. This city in March 1909 purchased the plant of the Clarendon Water-Works Co. V. 88, p. 640.

LOANS— *When Due.*

Funding Bonds.
5s g '92 J-J $314,400c...Jan 1 1922
W. O. &E..C. RR.
6s J-J $96,000c...Jan 1 1918
C. F. & Y. RR.
5s J-J $126,000c...Jan 1 1919
Refunding Bonds.
4s g J-J $148,000c...July 1 1929

INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

Water and Sewer Bonds.
4½s'08 A-O$400,000c...Oct 1 1948
BOND. DEBT Mch 1 1909$1,084,400
Sinking fund..... 34,316
Total assessed val. 1908 ..11 294,245
(Assessment about 3-5 actual value.)
Total tax rate (per M) 1908...$23.90
Population in 1900.....20,976
Population in 1909 (est.).....35.000

WILSON. J. Y. Moore, Mayor; T. A. Hinnant, Clerk.

This city is in Wilson County.

LOANS— *When Due.*

Street Paving Bonds.
5s M-S $25,000c..Sept 23 1931
Electric Light Bonds.
5s '08 s-a $15,000c 1923
Water and Light Bonds
5s A-O $74,000c...Oct 1 1912
Sewer Bonds.
6s g Jan $17,000c.....1916

St. Sewer & Water Bonds.
5s A-O $40,000c..Oct 15 1933
BOND. DEBT Aug 4 '08.. $156,000
Water debt (included)..... 74,000
Assessed valuation 1908...3,246,217
(Assessment about 2-3 actual value.)
Total tax (per M) 1906.....$15.95
Population in 1890.....2,126
Population in 1900.....3,525
Population in 1906 (est.)..... 7,987

INTEREST on the $40,000 bonds due 1933 and the paving bonds is payable at U. S. Mortgage & Trust Co. New York; on the water and light bonds at the Chemical National Bank, N. Y.; on the sewer bonds at the National Park Bank N. Y.

WINSTON. W. E. Franklin, Treasurer.

Winston is the county seat of Forsyth County. Bonds are tax-exempt.

LOANS— *When Due.*

Improvement Bonds.
5s g F-A$100,000...Aug 15 1910
5s g M-N 100,000....May 1 1911
Railroad Bonds.
6s M-N $40,000...Nov 15 1909
Water Works & Other Purposes.
5s g M-S$160,000....Sept 1 1924
5s g J-J 100,000 ....Jan 1 1934
Street Bonds.
5s '07 M-N $85,000c...Nov 1 1937

Water Main Bonds.
5s '07 M-N $35,000c...Nov 1 1937
Sewer Bonds.
5s '07 M-N $30,000c...Nov 1 1937
BOND. DEBT July 1908. $650,000
Total assessed val. 1907...9,045,247
(Assessm't about 1-3 actual value.)
City tax (per $1,000) 1907....$10.00
Population in 1890..... 8,018
Population in 1900.....10,008

INTEREST on the railroad and the $100,000 water-works bonds is payable at Winston; on others at Baltimore Md

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Pop'n. 1900.*
Beaufort County	$62,500	None	$7,300,000	*b*$8.00	26,404
Black Mountain Township	25,000	-----	-----	-----	-----
Carteret County	25,000	5,000	2,800,000	*b*23.66 2-3	----
Cleveland County	100,000	2,500	6,320,902	8.60 2-3	25,078
Craven County	55,000	None	7,500,000	*b*4.10 2-3	24,160
Dunn (C), Harnett County	63,000	1,500	816,298	9.50	1,072
Durham County	192,000	None	2,901,422	*c*8.30	26,233
Elizabeth City Graded Sch. D.	34,500	23,779	2,500,000	----	----
Forsyth County	55,000	30,000	19,000,000	*b*10.00	35,261
Greenville, Pitt County	75,000	-----	1,500,000	11.50	2,565
Harnett County	36,000	None	4,100,000	8.10 1-3	15,988
Henderson (T), Vance County	60,000	------	1,473,682	8.50	3,746
Lenoir (T), Caldwell County	100,000	------	850,000	----	-----
Lincolnton, Lincoln County	30,000	5,000	1,126,094	9.00	828
Lumberton (T), Robeson Co	75,000	25,000	1,150,000	14.60	849
McDowell County	50,700	8,738	3,390,957	*b*9.00	12,567
Maxton (T), Robeson County	50,000	------	559,000	----	931
Monroe (C), Union County	45,000	40,000	1,492,375	13.50	1,996
Onslow County	54,000	------	4,500,000	----	11,940
Oxford, Granville County	80,000	------	1,450,000	*a*16.50	2,050
Reidsville, Rockingham Co	75,000	4,000	1,767,915	*a*7.00	3,262
Richmond County	25,000	5,000	5,054,245	6.90 2-3	------
Robeson County	50,000	25,000	14,157,800	----	40,371
Rockingham Township	25,000	------	1,659,202	----	33,163
Rowan County	25,000	10,000	12,079,515	*b*9.00	31,066
Salisbury Twp., Rowan Co	50,000	------	7,000,000	9.70	11,261
Scotland County	28,000	------	2,810,830	5.36 2-3	12,553
Southern Pines, Moore Co	30,000	------	410,154	----	517
Spencer, Rowan County	35,000	------	-------	----	------
Tarboro (C), Edgecombe Co	55,000	None	1,360,000	----	------

(C) City. (T) Town. *a* Total tax. *b* County tax. *c* State & County tax.

State of South Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State.....30,570
State Capital.....Columbia
Governor (term expires 1911*a*).....M. F. Ansel.
Secretary of State (term expires 1911*a*).....R. M. McCown
Treasurer (term expires 1911*a*).....R. H. Jennings

a Term expires upon qualification of successor.

LEGISLATURE meets annually on the second Tuesday in January; sessions are not limited, but pay of members is confined to forty days.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893, see the "State and City" Supplement of April, 1893, pages 163 and 164. On Dec. 19 1904 the Supreme Court of the United States affirmed the decision of the United States Circuit Court in the case of Lee against Robinson, and declared the revenue bond scrip of this State to be void. Under the Act of March 2 1872 $1,800,000 of this scrip had been issued. V. 80, p. 725. The State debt on Jan. 1 1909 consisted of the following items:

LOANS— *When Due.*

Bds. to Refund Brown Consols '92.
4½s J-J $5,613,781c&r..Jan 1 1933
(Subject to call after Jan 1 1913.)
Blue Bonds 1887.
4½s J-J $400,000c&r..July 1 1928
Consols 1873-8-9
6s J-J $262,000c..... ----
Agricul. Col Scrip (two pieces)
6s J-J $191,800r.. irredeemable

Clemson College Stock 1891.
6s J-J $58,539r.... irredeem.
Past-due Bonds.
6s J-J $6,794r.....Past due
Bonds Fundable into Brown Cons
Various old bonds, principal fundable.
6s --- $165,358c&r .....

In 1903 the General Assembly passed an Act requiring the State Treasurer to remove from the books in his office old Blue Ridge RR. bonds amounting to $37,000 (V. 84, p. 1134). An effort was made to restrain the Treasurer from complying with this Act. The case was taken to the State Supreme Court and dismissed by it, and later the U. S. Supreme Court sustained this decision.

The State Supreme Court on Sept. 27 1907 handed down a decision upholding the validity of certain bonds alleged to have been stolen from the State Treasurer's office. V. 85, p. 879. By this decision the bonds to refund Brown consols of 1892 were increased by $12,500.

PAR VALUE OF BONDS.—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1 000.

INTEREST is payable in New York at the Hanover National Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. B. A.

TOTAL DEBT.—The total valid bonded debt on Jan. 1 1909 was $6,532,916, not including $165,358.64 yet to be funded, and much of which may never be presented. The assets of the sinking funds on Jan. 1 1909 amounted to $739,688; of this amount $71,630 was ordinary sinking fund and $668.058 "cumulative" sinking fund; this latter fund is for the reduction and payment to South Carolina Brown 4½% bonds and stocks.

ASSESSED VALUATION AND TAX RATE.—

Yrs.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*	*Tax per $1,000*
1908	$134,536,251	$94,872,328	$41,959,377	$271,367,956	$5.50
1907	132,273,168	91,595,598	43,569,271	267,438,037	4.50
1906	130,516,016	86,950,805	32,067,601	249,534,422	5.00
1905	110,442,766	80,299,864	29,481,875	220,224,505	5.50
1904	108,254,037	69,354,698	29,765,698	207,374 433	5.00
1903	107,341,290	67,525,277	29,489,312	204,405,879	5.00
1902	107,021,590	61,049,273	27,705,453	195,776,316	5.00
1901	103,258,440	59,030,426	27,044,243	189,333,109	5.00
1899	101,070,141	50,471,760	24,805,918	176,347,819	5.00
1897	102,088,325	47,641,516	24,142,341	173,872,182	5.00
1895	100,157,179	45,494,110	23,797,652	169,448,941	4.50
1890	88,416,367	44,280,171	17,905,913	150,602,451	5.00
1880	76,583,666	36,574 858	7,392,900	120,551,624	4.75

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenues from the mining of them, after increasing from $196,698 in 1886 to $237,149 in 1890, fell to $11,584 in 1906. In 1907 they amounted to $8,340 25 and in 1908 to $6,899.75. This is partly the result of a reduction in royalties from 1.05 per ton in 1886 to 25 cents per ton in 1900.

DEBT LIMITATION.—*State.*—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock, bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation, either by the loan of the credit of the State, by guaranty, endorsement or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election Two-thirds vote necessary to authorize.

COUNTIES, CITIES, &c —The constitutional limitations as to the indebtedness of counties, municipalities &c., are covered by Section 7 of Article VIII. and Section 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county, township, school district, municipal corporation or political division or sub-division of the State shall never exceed 8% of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900 and ratified by the Assembly in 1901, the 8% limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance or increase of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown and Greenville, where the proceeds of the sale of bonds are applied solely to the purchase, establishment, maintenance or increase of water-works plant, sewerage system, or gas and electric-light plants. By a vote in 1906, ratified by the Legislature in 1907, the city of Bennettsville may also increase its indebtedness beyond the 8% limit, where the proceeds are applied solely to the purchase, establishment and maintenance of a water-works-plant, or sewerage system, provided the question of incurring such indebtedness is submitted to the voters of said municipality. At the election Nov. 3 1908 a somewhat similar privilege was granted the town of Gaffney. V. 87, p. 1372.

A provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8% limitation that the aggregate debt over and upon any territory of this State shall never exceed 15% of the value of all taxable property in such territory as valued for taxation by the State. Provided that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8% of the assessed value of al the taxable property therein."

FUTURE ISSUES OF SCHOOL BONDS EXEMPT FROM TAXATION.—The 1908 Legislature passed an Act, which was approved Feb. 14 1908, exempting from taxation all bonds hereafter issued by school districts for the erection of school buildings, for equipment, for maintaining public schools, or for paying indebtedness of such districts. V. 87, p. 1039.

MUNICIPAL CORPORATIONS MAY ISSUE CERTIFICATES OF STOCK.—An Act to amend Article VI, Chapter XLIX, of the laws of this State relating to municipal corporations was also passed by the 1908 session of the Legislature. This amendment authorizes the authorities of any incorporated city or town of this State to exchange certificates of stock for any coupon bonds which have heretofore been, or which may hereafter be issued in accordance with the provisions now set forth in Sections 2008, 2015, 2021 and 2022 of the Code of Laws of South Carolina. V. 87, p. 1039.

POPULATION OF STATE.—

1900	1,340,316	1860	703,708	1820	502,741
1890	1,151,149	1850	668,507	1810	415,115
1880	995,577	1840	594,398	1800	345,591
1870	705,606	1830	581,185	1790	249,073

The proportion of the colored population was 60.70% in 1880, 60.16% in 1890 and 58.4% in 1900. In number, blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870, 604,332 in 1880 692,503 in 1890, 782,321 in 1900

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH CAROLINA.

ANDERSON. John K. Hood, Attorney.

This place is in Anderson County. Inc. in 1882; re-inc. in 1908.

LOANS— *When Due.*

City-Hall Bonds.
4½s A-O $8,000c...Apr 1 1919
Sewer Bonds
4½s&4sA-O $50,000c 1952
(Interest 4½% for 30 years; 4% for 20 years.)
Refunding Railroad Bonds.
5s A-O $16,000c...Apr 1 1922
School Bonds.
5s A-O $15,000c...Apr 1 1933

Street Improvement Bonds
5s A-O $25,000c...Apr 1 1933
5s 07 A-O 75,000c...Apr 1 1957
Refunding School Bonds.
5s A-O $20,000c 1952
BOND. DEBT Mch 1909.. $209,000
Total assessed val. 1908 ..2,900,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1908..$33.00
Population in 1890.....3 018
Population in 1900.....5,498

INTEREST payable at Anderson. Coupons are tax receivable.

CAMDEN. J. J. Goodale, Clerk and Treasurer.

This city is in Kershaw County. Incorporated Feb. 19 1791 City legislative charter was granted Dec. 24 1890.

LOANS— *When Due.*

Opera House Bds. (*Tax-exempt*).
5s '95 M-S $7,500...Mch 15 1915
5s '00 M-S 7,500...Mch 15 1920
Paving Bonds (*Tax-exempt*).
5s '95 M-S $2,500...Mch 15 1915

Sewer Bonds (*Tax-exempt*).
5s '08 J-J $50,000c...Jan 1 1948
(Subject to call after Jan 1 1928)
BOND. DEBT Mch 1909.. $67,500
Total assessed val. 1908...1,295,869
(Assessment about ½ actual value)
Total tax (per $1,000) 1908...$26.50
Population in 1908 (est.).....5,000

INTEREST on all bonds is payable at Camden.

CHARLESTON. J. O. Lea, Treasurer.

Charleston is the county seat of Charleston County. Founded in 1670; incorporated in 1783. In consequence of the war the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS—				When Due.
Conversion Bonds.				
5s	A-O	$50,000c		Oct 1 1922
5s	A-O	56,000c		Oct 1 1923
5s	A-O	62,500c		Oct 1 1924
5s	A-O	90,000c		Oct 1 1925
5s	A-O	55,000c		Oct 1 1926
5s	J-J	23,000c		In 99 years
4½s	A-O	90,000c		Apr 1 1928
4½s	A-O	10,000c		Oct 1 1928
4s '07	J-J	*1,850,000c		July 1 1937
4s '08	J-J	*1,500,000c		July 1 1938

* These bonds are exempt from State and city taxes.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—Under the present constitution the debt cannot be increased, the limitation being 8% of the assessed valuation. For the purpose of water supply and sewerage only, the city can issue bonds when authorized by a two-thirds vote of City Council, accepted and confirmed by a two-thirds vote of the qualified electors at a popular election.

BOND. DEBT Jan 1 '09	$3,786,500
Assessed valuation, real	13,083,085
Assessed val., personal	5,877,736
Total valuation 1908	18,960,821
(Assessment about 66% actual value)	
City tax (per $1,000) 1908	$28.75
Total tax (per $1,000) 1908	$31.25
Population in 1900	55,807
Population in 1890	54,955
Population in 1909 (est.)	60,000

COLUMBIA. W. S. Reamer, Mayor; G. F. Cooper, Treas.

Columbia (chartered in 1805) is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The canal bonds mentioned below have been assumed by the Columbia Water Power Co., but interest is guaranteed by the city.

LOANS—				When Due
New City Debt.				
4s	J-J	$850,547.99c		July 1 1910
Water Bonds (First Mortgage).				
6s	J-J	$75,000c		Jan 1 1921
Water Bonds.				
4½s '05	J-J	$400,000c		July 1945
GEN. DEBT Mch 3 1909				$850,548
Canal bonds (additional)				200,000
Water bonds (additional)				475,000

Floating debt	$45,000
TOTAL DEBT Mch 3 1909	1,570,548
Assessed valuation, real	5,750,000
Assessed val., personal	3,500,000
Total valuation 1907	9,250,000
Total assessed val. 1908	10,750,000
(Assessment about 60% actual value)	
Total tax rate (per $1,000) '08	$18.00
Population in 1890	15,353
Population in 1900	21,108
Population in 1909 (est.)	40,000

INTEREST.—The funded debt bonds bore 2% interest till July 1 1891 3% till July 1 1900 and now bear 4%. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

FLORENCE. Marion D. Lucas, Clerk and Treasurer.

This city is in Florence County.

LOANS—			When Due.
7s 89		$24 000	1909
7s '94		25,000	1919
5s '02		50,000	1942
BOND DEBT June 1906		$99,000	
Floating debt		25,000	

TOTAL DEBT June 1906	$124,000
Sinking fund	31,000
NET DEBT June 1906	93,000
Tax rate (per $1,000) 1908	$16.00
Population in 1900	4,647

FLORENCE SCHOOL DISTRICT. J. S. Mann, Sec. Board of Commissioners. P. O. Florence.

LOANS—			When Due.
'07		$35,000	1927
5s '08	M-N	$35,000	May 1 1928

GEORGETOWN. W. A. Black, Clerk and Treasurer.

This city is the county seat of Georgetown County. Incorporated as a town in 1805 and as a city in 1891.

LOANS—			When Due.
Refunding Bonds			
4½s	J-D	$75 000c	1922
BOND. DEBT Sept 1 1908		$75,000	

Water debt (additional)	$70,000
Water debt sinking fund	5,000
Assessed valuation 1908	1,945 703
(Assessment about 2-3 actual value)	
Total tax rate (per $1,000) '08	$30.00
Population in 1900	4,138
Population in 1908 (est.)	6,000

INTEREST payable at National Park Bank, New York City.

GREENVILLE. W. B. McDaniel, Clerk & Treasurer.

This city is the county seat of Greenville County. The State Supreme Court on March 27 1908 rendered a decision declaring valid the $18,000 refunding school bonds given below. V. 86, p. 870.

LOANS—			When Due.
Refunding Bonds.			
4½ g'05	J-J	$125,000c	July 1 1935
4½s'06	J-J	10,000	
5s '08	J-J	18,000c	Feb 1 1928
Paving Bonds.			
6s	M-S	$15,000	Mch & Sept '13
Sewer Bonds			
6s	J -J	$75,000	Jan & July'22
School Bonds.			
6s	F-A	$7,000	Feb 1 1911
(Coupons are all tax-receivable.)			

Railroad Bonds.			
7s	----	$5,000	July 1910
5s	----	10,000	July 1912
5s	----	8,500	July 1915
5s	----	5,000	July 1923
5s	----	11,500	July 1923
4½s	----	9,500	July 1920
4½s	----	10,500	July 1930
BOND. DEBT Jan 1908			$318.500
Assessed valuation 1908			4,364,260
(Assessment is 60% actual value.)			
Total tax rate (per M) '08			$16.50 1-3
Population in 1900			11,860
Population in 1908 (est.)			22,000

INTEREST on the issue of 1906 is payable at the National Bank of Greenville, and on the refunding school bonds at the Fourth National Bank, New York and at the National Bank of Greenville.

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE COUNTY. J. P. Goodwin, Supervisor.

County seat is Greenville.

LOANS—			When Due.
Atlanta & Charl. Air Line RR.			
6s	J-J	$20,000	1915
Funding Bonds.			
4s	J-J	$32,000	July 1 1919
	J-J	20,000	July 1 1931
4½ '05	A-O	60,000	Apr 3 1935
5s '06	M-N	60,000	May 1936
Greenville & Laurens RR.			
5s	J-J	$11,000	July 1 1931

Highway Bonds.			
5s '03	J-J	$55,000	July 1 1933
Road and Bridge Bonds			
4½s'09	J-J	$25,000c	Jan 1 1939
BONDED DEBT May 1909			$265,500
Total assessed val. 1908			12,979,195
(Assessment about 3-5 actual value.)			
State&Co.tax(per $1,000) '07			$14.50
Population in 1890			44 310
Population in 1900			53 490

GREENWOOD. W. G. Calhoun, Clerk and Treasurer.

This town is in Greenwood County.

LOANS—			When Due.
Court-House and Jail Bonds.			
6s	J-J	$22,000c	1917
Water Bonds.			
6s	J-J	$40,000c	1937
Sewer and Water Bonds.			
5s	J-D	$40,000c	June 1 1942
(Subject to call after June 1 1922.)			
Improvement Bonds.			
5s '08		$50,000	

BOND. DEBT May 6 1909	$152,000
Assessed valuation 1908	2,000,000
(Assessment about 1-3 actual value.)	
Total tax (per $1,000) 1908	$10.00
Population in 1890	1,326
Population in 1900	4 826
Population in 1908 (est.)	8,000

INTEREST is payable in New York.

KERSHAW COUNTY. W. F. Russell, Auditor

County seat is Camden. Bonds are tax-exempt.

LOANS—			When Due.
Court-House Bonds.			
5s '05	Apr	$25 000c	Apr 1 1925
Railroad Bonds			
7s	J-J	$50,000c	Oct 21 1912
7s	J-J	50,000c	Jan 24 1913
Bridge Bonds.			
5s '09	M-N	$40,000c	May 1 1934

BOND. DEBT May 1909	$165,000
Total assessed val. 1908	4,365,725
(Assessment about 60% actual value)	
State&Co.tax(per $1,000) '08	$16.00
Population in 1890	22,361
Population in 1900	24,696
Population in 1907 (est.)	25,000

INTEREST is payable in Camden.

LANCASTER COUNTY. W. A. Millen, Treasurer.

County seat is Lancaster. The statement below includes three town ships. Bonds are exempt from taxation.

LOANS—		When Due.
Refunding RR. Bonds (County).		
4s '05 Feb $80,000c	Feb 1 '25 '35 '45	
Char. Cin. & Chic. RR. (Township)		
7s '88 July	$73,200c	July 1 1912
County debt May 1908		$80,000

Township debt (additional)	$73,200
Total assessed val. 1907	3,371,385
(Assessment about 2-5 actual value)	
State & Co.tax(per$1,000) '07	$21.00
Population in 1900	24,311
Population in 1905 (est.)	28,000

INTEREST on refunding bonds is payable in New York City; on other bonds at Lancaster Court House.

LAURENS COUNTY. C. O. Power, Auditor.

Laurens is the county seat

LOANS—			When Due.
Bridge Bonds.			
5s '09	s-a	$50,000c	

BOND. DEBT May 6 1909	$185,000
Assessed valuation 1908	6,750,000
Tax rate (per $1,000) 1908	$16.00
Population in 1900	37,382

ORANGEBURG. L. H. Wannamaker, Clk. and Treas.

This city is the county seat of Orangeburg Co. Incorporated Dec.24 1883

LOANS—			When Due.
Railroad Bonds.			
6s	Jan	$12,500	$500 paid yrly
Water and Light Bonds.			
5s	J-D	$40,000c	1935
Sewer Bonds.			
4½s'07	J-J	$50,000c	Jan 1 1947
(Subject to call after Jan. 1 1927.)			

BOND. DEBT Mch 3 1909	$102,500
Assessed valuation 1908	1,600,000
(Assess't about ¼ to 1-3 actual val.)	
City tax (per $1,000) 1908	$15.00
Population in 1900	4,455
Population in 1909 (est.)	7,500

INTEREST on the water and light bonds is payable at the Hanover National Bank, New York; on the sewer bonds at the National Park Bank, New York; and on the RR. bonds at Edisto Savings Bank, Orangeburg.

SPARTANBURG. J. T. Hudson, Treasurer.

County seat of Spartanburg County. This city was re-incorporated Dec 14 1901. The water-works bonds mentioned below were assumed by the city on account of purchase of water-works plant.

LOANS—			When Due
Railroad Bonds.			
6s	J-J	$11,000c	July 1 1911
6s	J-J	13,000c	July 1 1915
Improvement Bonds.			
6s	M-N	$5,000c	May 1 1912
6s	M-N	5,000c	May 1 1917
4½s'01	J-J	50,000c	July 1 1931
4½s'05	A-O	100,000c	Oct 1 1935
Refunding Bonds.			
6s '87	July	$4,500c	1917
4s g'08	M-S	230,000c	Sept 1 1948
(Subject to call after Sept 1 1928.)			

Opera-House Bonds.			
6s	J-J	$5.500c	July 1 1917
Sewerage Bonds.			
5s	J-J	$50,000c	July 1 1928
BOND. DEBT May 5 1909			$474,000
Assessed valuation, real			3,213,655
Assessed val., personal			2,722,590
Total valuation 1908			5,936,245
(Assessment about 1-3 actual value.)			
Total tax rate (per $1,000) '08			$31.00
Population in 1904			15,006
Population in 1908 (est.)			18,500

INTEREST on the 4½% improvement bonds and the sewerage bonds is payable in New York; on the refunding bonds of 1908 at the Hanover National Bank; other bonds at Spartanburg.

SPARTANBURG SCHOOL DISTRICT. H. E. Ravenel, Sec. & Treas.

LOANS—			When Due.
Building Bonds.			
6s	J-J	$12,000c	1919
6s	J-J	10,000c	1927
4½s	J-J	20,000c	1921
4s	J-J	30,000c	1936

BOND. DEBT Mch 2 1909	$72,000
Assessed valuation 1908	5,853,416
(Assessment about ½ actual value.)	
School tax (per $1,000) '08-'09	$6.50
Population in 1909 (est.)	18,000

INTEREST on the 4s is payable at the Hanover National Bank in New York City; on all other issues in Spartanburg.

SPARTANBURG COUNTY. J. W. Martin, Clerk of County Board.

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County.

LOANS—			When Due.
4s	J-J	$50,000c	July 1 1920
Railroad Bonds.			
6s	J-J	$45,000	July 1 1911
6s	J-J	25,000	July 1 1911
4s	J-J	50,000	Jan 1922
4½s	J-J	24,000	Jan 1 1925

Funding and Bridge Bonds.		
4½s'09	J-J	$250,000c Jan 1 1939
(Subject to call after Jan 1 1924.)		
BONDED DEBT Jan 1909		$444,000
Tot. assessed val. 1908		18,060,083
(Assessment about 3-5 actual value.)		
County tax (per $1,000) 1908		$6.50
Population in 1900		65,560

INTEREST payable in Spartanburg and New York. These bonds are exempt from State and county tax.

UNION. W. D. Arthur, Clerk and Treasurer.

This city is the county seat of Union County.

LOANS—		When Due.
Sewer Bonds.		
--	---- $35,000	
Water and Light Bonds.		
--	---- $40,000	
Improvement Bonds.		
--	---- $12,000	
Funding Bonds.		
4½s'06	J-J	$25,000 July 1 1946
(Subject to call after July 1 1926.)		

BOND. DEBT Mch 4 1909	$112,000
Total assessed val. 1908	1,500,000
(Assessment about 3-5 actual value.)	
Total tax rate (per $1,000) '08	$18.00
Population in 1900	5,400
Population in 1909 (est.)	10,000

INTEREST payable in New York.

UNION COUNTY. J. H. Bartles, Treasurer.

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,158 of the debt of the old county was transferred to the new.

LOANS—			When Due.
Refunding RR Bonds 1895.			
6s	J-J	$104,400c	July 1 1925
(Subject to call July 1 1915.)			
BOND. DEBT Mar 1908			$104,400

Cherokee Co.'s proportion	$12,158
Sinking fund assets	75,000
Total assessed val.1907	6,407,675
(Assessment is ½ actual value.)	
State&Co.tax(per $1,000) '07	$15.25
Population in 1900	25,501

INTEREST is payable at Blair & Co., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of South Carolina which are not represented among the foregoing:

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1900.
Abbeville, Abbeville County	$97,000	------	$1,400,000	$26.00	3,766
Aiken (C.), Aiken County	98,000	------	2,115,004	10.00	3,414
Bamberg (T.), Bamberg Co.	30,000	None	475,000	8.00	1,533
Beaufort, Beaufort County	43,000	------	554,695	a25.00	------
Belton (T), Anderson County	25,000	------	375,000	a5.00	826
Bennettsville, Marlboro Co.	87,100	None	700,000	a15.00	------
Catawba Twp., York County	60,000	------	2,330,000	a16.50	9,999
Cherokee Twp., Cherokee Co.	25,000	------	1,117,442	17.50	4.800
Chester, Chester County	99,000	------	1,609,721	10.00	4,075
Chester County	75,000	------	6,000,000	4.50	28,616
Clarendon County	70,000	------	4,000,000	b12.25	28,184
Clinton, Laurens County	35,000	6,000	620,000	a10.00	1,900
Gaffney, Cherokee County	55,000	------	1,250,000	10.00	3,937
Gaffney School District	25,000	None	1,759,969	----	------
Gills Creek (Twp.) Lan. Co.	49,000	------	1,035,700	21.75	5,350
Greenwood Sch. Dist. No. 18	39,750	------	2,400,000	8.00	------
Hartsville, Darlington County	41,000	276	517,719	----	------
Hartsville Sch. Dist. No. 32	25,000	None	800,000	6.00	------
Horry County	40,000	None	2,831,602	b9.00	------
Lancaster (T.), Lancaster Co.	30,000	------	405,500	----	1,477
Laurens (C), Laurens County	100,000	------	1,500,000	a12.00	4,029
Laurens School District	39,000	------	-------	----	------
Lee County	25,000	15,278	2,865,847	13.25	------
Manning Sch. Dist. No. 9	30,000	None	697,850	4.00	------
Marion, Marion County	40,000	3,750	780,000	10.00	1,831
Newberry (C), Newberry Co.	113,000	------	2,204,666	a10.25	4,609
Newberry Twp., Newberry Co.	50,000	------	-------	----	6.830
Oconee County	45,000	------	4,262,650	13.75	23.634
Seneca (C), Oconee County	25,000	None	339,890	a6.00	920
Sumter School District No. 17	36,000	------	2,650,000	6.00	------
Winyah Indigo School District (P. O. Georgetown)	35,000	None	2,188 205	6.25	------
York Twp., York County	56,000	------	1,284,000	a18.50	6,400

(C) City. (T) Town. (Twp.) Township. *a* Total tax. *b* County tax.

State of Georgia.

ITS

DEBT, RESOURCES, ETC

Admitted as a State, Jan. 2 1788--One of Original Thirteen
Total area of State (square miles)----------59,475
State Capital----------Atlanta
Governor (term expires July 1 1911)----------Jas. U. Brown
Secretary of State (term expires July 1 1911)----Philip Cook
Attorney-General (term expires July 1 1911)---John C. Hart
Treasurer (term expires July 1 1911)----------J. Pope Brown
Comptroller (term expires July 1 1911)-----Wm. A. Wright

LEGISLATURE, under Act of 1902, meets annually on Fourth Wednesday in June.

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the "State and City" Supplement for April, 1893, pages 165 and 166.

LOANS—	When Due.
Redemption Bonds.	
4 ½s '92J-J $207,000c	Jan 1 1922
4s '96 J-J 230,000c	July 1 1926
Refunding Bonds——	
4 ½s'85 J-J 3,392,000c&r	July 1 '15
4 ½s'88 J-J 700,000c&r	Jan '10-'16

Refunding Bonds—(Con.)—	
3 ½s'90 J-J $1,800,000c&r	Jan'17-34
33,000c&r	Jan 1 '35
3 ½s'95 M-N 287,000c	May 1 '15-'95
State University Bonds, 1881.	
7s J-J $284,500c	1932 to 1958
Past-due bonds	3,500

State University bonds fall due as follows: $3,000 July 1932; $61,000 April 1933; $1,000 May 1933; $96,000 April 1934; $86,000 June 1935; $6,000 July 1935; $1,000 January 1935; $1,000 April 1936; $15,000 February 1939; $3,000 October 1940; $2,500 July 1942, $7,000 in July 1946 and $2,000 in Jan. 1958.

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and on all others at Atlanta, Ga., and at the National Park Bank, New York City.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Jan. 1 1909 was $6,937,000, of which $7,033,500 was interest-bearing and $3,500 was past-due and non-interest bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on $90,-202 of Land Scrip Fund not funded. Cash on hand Jan. 1 1909 $638,-717 28.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years	Real Estate	Personal Property	Railroads, Etc.	Total.	Tax Per $1,000.
1908	———	$584,199,197	$121,183,228	$705,382,425	$5.00
1907	———	576,031,905	123,558,172	699,590,077	5.00
1906	———	535,253,338	89,212,134	624,465,472	4.80
1905	290,968,480	203,979,464	83,019,994	577,967,938	4.90
1904	270,031,297	186,276,778	73,863,476	530,171,551	4.80
1902	247,471,213	164,626,860	55,212,573	467,310,646	5.30
1901	243,468,385	161,323,752	51,554,897	456,347,034	5.44
1900	237,547,883	150,606,530	45,169,278	433,323,691	5.20
1890	225,054,915	152,311,869	38,462,161	415,828,945	3.96
1880	139,657,250	99,276,876	12,490,525	251,424,651	3.50
1870	———	226 119 519	———	226 119 519	-- -

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27 1890 to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum. It also holds 186 shares of the Georgia RR. & Bk'g Co. and 440 shares of the Southern & Atlantic Telegraph Co.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, etc. See V. 79 p. 746.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877 Art. VII, Sec. 12. Par. 1.)

COUNTIES, CITIES &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows:

"The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this Constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipalities or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt three per centum upon such assessed valuation." Paragraph 2 of the same article and section is as follows: Paragraph 2, County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this Constitution shall, at or before the time of so doing, provide for the assessment and collection of an annual tax sufficient in amount to pay the principal and interest of said debt within thirty years from the date of the incurring of said indebtedness."

MUNICIPAL BOND ISSUES.—In December 1897 a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given the bonds thereafter can never be called in question. See "Chronicle" of Jan. 15 1898. The constitutionality of this Act was upheld by the State Spureme Court in an opinion handed down on Dec. 1 1908 regarding a suit brought to restrain the issuance of certain bonds by the City of Albany, Ga. See V. 88, p. 319. Also see editorial on a preceding page of this publication.

BONDS TAX FREE.—The State Attorney General in 1903 gave an opinion that State bonds are not subject to taxation. V. 76, p. 667.

TAX FREE.—The State Supreme Court on Aug. 9 1907 handed down a decision holding that bonds issued by any municipal corporation within the State of Georgia are not taxable by that State or any county thereof. V. 85, p. 676.

POPULATION.—The population of Georgia has been as follows:

1900	2,216,331	1860	1,057,286	1820	340,985
1890	1,837,353	1850	906,185	1810	252,433
1880	1,542,180	1840	691,392	1800	162,686
1870	1,184,109	1830	516,823	1790	82,548

The proportion of the colored population was 47.02% in 1880, 46.8% in 1890 and 46.7 in 1900. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725,133 in 1880 and 858,815 in 1890 and 1,034,813 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALBANY. B. A. Tarver, Mayor; Y. C. Rust, Clerk.

This city is in Dougherty County. Incorporated in 1838.

LOANS—	When Due.
Water-Works and Sewerage—	
6s g Jan $36,000c	Jan 15 '10-'18
5s, g., J-J 12,500c	1921
Electric Light Bonds.	
5s, g., M-N $25,000c	1923
High School Bonds.	
5s 06 M-N $8,900c	May 1 '10-'18
Water and Light Bonds.	
5s g '05 J-J $7,000c	July 1 '08-'15
Water & Lt. Bonds (Con)—	
4s, J-J $25,000c	July 1931

INTEREST is payable at New York City.

Municipal Improvement Bonds.	
5s '08 Feb $75,000	
($5,000 payable annually on Feb. 1.)	
Refunding Bonds.	
6s, Jan $9,000c	Jan. 15 1921
BOND. DEBT Mch 3 1909	$198,500
Total assessed val. 1908	4,541,093
Total tax rate (per $1,000) '08	$11.00
Population 1890 was	4,008
Population in 1900 was	4,606
Population in 1909 (est.)	10,000

AMERICUS. G. M. Eldridge, Chairman of Finance Comm.

This city is in Sumter County. Bonds are tax-exempt.

LOANS—	When Due.
School Bonds.	
4s '07 A-O $35,000	May 1 1937
Building Bonds.	
6s, g, A-O, $24,000	Apr. 1 1920
Sewer Bonds.	
6s, g, A-O, $35,000	Apr. 1 1919
4 ½s 35,000	Sept. 15 1927
Water Bonds.	
6s, Jan. $7,500	Jan. 1 1910-17
$2,000 due every 2 years.	

Water Bonds—(Continued).	
6s g A-O $11,000	Sept 1 1920
BOND. DEBT Mch 1909	$147,000
Total assessed val. 1908	3,590,000
(Assessment about 60% actual value)	
Total tax rate (per $1,000) '08	$14.50
Population in 1890 was	6,398
Population in 1900 was	7,674
Population in 1909 (est.)	11,000

INTEREST on the $7,500 water bonds, the $35,000 4½ % issue and the school bonds is payable at New York or at Americus; on all other bonds at Hambleton & Co., Baltimore, Md.

ATHENS. W. L. Wood, City Clerk and Treasurer.

Athens is the county seat of Clark County. Incorporated 1872. On January 1 1909 the corporation owned property valued at $506,742.

LOANS—	When Due.
City Hall Bonds	
4s '03 M-S $50,000	Sept. 1 1933
Water Bonds.	
5s '92 M-N $13,000	Nov 1 '09-'21
($1,000 due yearly.)	
5s 92' M-N 96,000	Nov. 1 1922
4 ½s g'08 J-J 35,000	July 1 1938
Water Main Bonds.	
5s '05 $4,464 97	Nov 1 1910
Street Improvement Bonds.	
4s '99 J-J $60,000	July 1908-'28
13,000	July 1 1929
School Bonds.	
5s '86 J-J $20,000	July 1 1916

Past-Due Bonds.	
8s '73 $15,000	
(Carried by local party at 5%.)	
Sewer Bonds.	
5s '01 J-J $25,000	July 1 1921
4s '00 J-J 22,000	July 1 '09-'30
4 ½s g'08 J-J 40,000	July 1 1938
Educational Bonds.	
5s '08 J-J $75,000c	Feb 15 1938
BOND. DEBT Jan 1 1909	$468,465
Total assessed val. 1908	7,971,897
(Assessment about ⅔ actual value.)	
Total tax rate (per $1,000) '08	$12.50
Population 1890 was	8,639
Population 1900 was	10,245

INTEREST on water bonds and sewer bonds of 1908 is payable at N. Y and Athens; all other bonds at Athens. All coupons are receivable for city taxes.

ATLANTA. J. H. Goldsmith, Comptroller.

Atlanta is the county seat of Fulton County. Incorporated in 1847. In 1893 the city of West End was annexed and $52,000 of bonds assumed.

LOANS—	When Due.
Past-due bonds	$2,000
Capitol.	
6s J-J	$55,500 Jan. 1, 1914
Redemption.	
5s J-J	$68,500 July 1 1911
5s J-J	52,000 Sept. 1, 1915
4 ½s J-J	116,000 July 1, 1916
4 ½s J-J	22,000 Jan. 1, 1917
4 ½s J-J	21,500 Jan. 1, 1918
4 ½s J-J	25,000 Jan. 1, 1919
4 ½s g J-J	289,000 Jan. 1, 1922
4 ½s g J-J	46,000 Dec. 31, 1924
4s J-J	124,000 Jan. 1, 1920
4s J-J	36,000 Jan. 1, 1921
4s g J-J	36,000 Jan. 1 1923
4s g J-J	46,000 Jan. 1, 1926

Redemption—(Con.)	
4s g J-J	$74,000 Jan. 1, 1927
4s g J-J	275,000 Dec. 31, 1928
4s g J-J	399,000 Dec. 31, 1933
3 ½s g J-J	418,000 Dec. 31, 1931
Sewer Bonds.	
3 ½s g J-J	$250,000c July 1 1933
Water.	
4 ½s g J-J	$500,000 Jan. 1 1922
4s g J-J	182,000 May 31, 1923
3 ½s g J-J	200,000 July 1, 1931
3 ½s g J-J	150,000 July 1, 1933
4s '07 J-J	350,000 July 1 1937
Piedmont Park Bonds	
5s J-D	$60,000 June 15, 1911
(Subject to call 1906.)	
West End Bonds (assumed)	
5s A-O	$50,000 Apr. 1, 1910

INTEREST is payable in Atlanta and at the Nat. Park Bank in New York. All issues carry tax-receivable coupons, except $941,000, which are registered.

TOTAL DEBT, SINKING FUNDS, ETC.

	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.	Jan. 1 '06.
Total bonded debt	$3,845,500	$3,845,500	$3,495,500	$3,541,500
Water debt (included)	1,382,000	1,382,000	1,078,000	1,078,000

On Jan. 1 1909 the floating debt aggregated $125,933 and the sinking fund amounted on the same date to $874,106.

DEBT LIMITATION.—The State Constitution forbids increase of city's debt beyond 7 p. c. of real and personal value. The borrowing ability within the constitutional limit Jan. 1909 was $3,568,491.

ASSESSED VALUATION.—The city's assessed valuation (about 60% actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000.
1908	$68,589,387	$28,779,442	$97,368,829	$12.50
1907	59,978,730	20,088,373	80,067,113	12.50
1906	57,906,138	17,755,884	75,662,022	11.25
1905	56,388,984	17,543,745	73,932,729	12.50
1904	48,333,000	19,397,018	67,730,018	12.50
1900	41,456,943	13,023,345	54,480,288	12.50
1891	34 502,618	14,205,332	48,707,950	15.00
1888	25,590,681	9,003,517	34 594,198	15.00

The total tax rate (per $1,000) for 1908 was $22 50, being made up of the State and county tax, $10.00, and city tax proper, $12.50.

POPULATION in 1909 (estimated), 150,000; in 1900 (Census), it was 89,872; in 1890 it was 65,533; in 1880 it was 37 409.

AUGUSTA. Wm. M. Dunbar, Mayor; Wm. L. Martin, Clerk of Council.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31 1798.

LOANS—	When Due.
Bonds Lettered FI.	
6s '83 M-N $200,000c	Nov 1 1913
Bonds Lettered D.	
6s '85 F-A $45,000c	Feb 1 1915
Bonds Lettered RB.	
5s '89 F-A $25,000c	Feb 1 1919
Bonds Lettered CB.	
5s '91 M-N $105,000c	May 1 1921
Bonds Lettered EE.	
4 ½s '86A-O $24,500c	Oct 1 1916
Bonds Lettered RB.	
4 ½s '92 J-D $115,000c	Dec 1 1922
Bonds Lettered.	
4s '93 M-S $98,000c	Mch 1 1923
Bonds Past Due, not yet presented for payment.	
s $4,100	

Refunding Bonds.	
4 ½s '94M-N $104,000c	May 1 1924
4 ½s '95A-O 88,000c	Apr 1 1925
4 ½s '96A-O 56,000c	Apr 1 1926
4s '97 A-O 62,000c	Apr 1 1927
3 ½s '98M-S 100,000c	Mch 1 1928
3 ½s '99J-D 48,000c	June 1 1929
3 ½s '99M-N 66,000c	Nov 1 1929
3 ½s '00A-O 82,000c	Apr 1 1930
4s '01 M-N 65,000c	Nov 1 1930
4s '01 J-D 23,000c	Dec 1 1931
4s '02 J-J 85,000c	Jan 1 1932
4s '03 J-J 56,000c	Jan 1 1933
4s '04 J-J 106,000c	Jan 1 1934
4s '05 J-D 145,000c	Dec 1 1935
4s '06 F-A 35,000c	Feb 1 1936
BOND. DEBT Jan 1 1909	$1,737,600

INTEREST is payable in Augusta, and all coupons are tax-receivable.

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7% on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1908 at $1,000,000, the Augusta Canal, valued at $2,245,000, and $300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1908 as $140,626.57, and increases yearly from new industries and new extensions of water mains. This income more than meets the interest on the bonded debt.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10% and in 1899 and in 1900 5% was deducted.

Years—	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City tax per $1,000
1908	$15,993,005	$9,009,077	$25,002,082	$12.50
1907	14,010,605	8,789,833	22,800,438	12.50
1906	13,746,495	7,926,543	21,673,038	12.50
1905	13,784,839	6,297,148	20,081,987	12.50
1900	13,063,301	5,498,375	18,561,676	12.50
1895	16,588,350	5,931,832	22,520,182	12.50
1891	16,041,973	5,309,326	21,351,299	12.50
1880	9,010,960	5,028,107	14,039,067	15.83⅓

Railroad, telegraph, telephone and express companies ($2,245,225 for 1908) return city property directly to State authorities, and this is not included in foregoing figures.

The total tax rate in 1908 was $25.60 per $1,000. This included State tax, $5.00; county tax, $4.60; school tax, $3.50, and city tax proper, $12.50.

POPULATION.—In 1908 (est.), 50,400; in 1904, 43,381; in 1900 (Census), 39,441; in 1890, population was 33,300; in 1880 it was 21,891.

BRUNSWICK. N. D Russell, City Clerk.

County seat of Glynn County. Incorporated Feb. 22 1856.

LOANS—	When Due.
Sewer Bonds.	
5s J-J $300,000c	Jan 1 1921
BOND. DEBT Mch 3 1909	$300,000
Floating debt and notes	30,264
TOTAL DEBT Mch 3 1909	330,264
Assessed valuation 1908	8,457,202

(Assessment at about full value.)
City tax (per $1,000) 1908 $13.00
Population in 1890 8,459
Population in 1900 9,081
Population in 1909 (est.) 13,500
INTEREST payable in Brunswick and New York.

CARROLLTON. E. B. Merrell, Clerk.

This city is in Carroll County. Bonds are tax-exempt.

LOANS—	When Due.
Schoo Bonds.	
5s uly $1,300c	
Water Works Bonds.	
5s J-J $45 000c	
Street Bonds.	
5s J-J $25,000c	
Sewer Bonds.	
5s g '06 J-J $15,000	Jan 1 '21-'35

BOND. DEBT May 1908 $97,000
Assessed valuation 1907 1,550,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '07 $24.50
Population in 1900 1,998
Population in 1907 (est.) 2,700
INTEREST is payable in New York City.

CEDARTOWN. J. C. Walker, Clerk.

This city is in Polk County.

LOANS—	When Due.
Street and Sewer Bonds.	
5s '08 J-J $30,000	July 1 1930

BOND. DEBT May 6 1909 $82,500
Population in 1900 2,823

CLARKE COUNTY. John B. Gamble, Clerk.

County seat is Athens.

LOANS—	When Due.
Road Improvement Bonds.	
4s g '04 J-J $9,000	July 1 '09-'14
4s g '04 J-J $60,000	July 1 '15-'29
4s g '04 J-J $25,000	July 1 '30-'34
Court-House Bonds.	
-- $28,000	

BOND. DEBT Sept 2 1908 $125,000
Value of Co. property '07 150.000
Assessed valuation 1908 9,598,030
(Assessment about 4-5 actual val.)
State & Co. tax (per M) '07 $8.60
Population in 1890 15,186
Population in 1900 17,708
INTEREST is payable in Athens or New York.

COLUMBUS. M. M. Moore, City Clerk.

County seat of Muscogee Co. Incorporated 1828. An issue of $250,000 4% 25-year bonds was voted Dec. 4 1902 to build a new water plant; but the issuance of these bonds has been delayed by litigation, for details of which see "State and City" Section for Nov. 1908. About June 1908 decision was modified so as to allow the city to sell its bonds and proceed with the building of the water-works, but not to operate the same. Pending an appeal to the United States Supreme Court, the city has made a contract for artesian water, and wells are now being sunk. The bonds up to March 1 1909 had not been sold. V. 87, p. 889.

LOANS—	When Due.
Redemption Bonds.	
4½s 97 J-J $55,000c	Jan 1 1927
4½s 98 J-J 50,000c	Jan 1 1928
4s g J-J 41,500c	Jan 1 1935
3½g 01 J-J 49,000c	Jan 1 1931
4½g '09 J-J 250,000c	Jan 1 1939
Bridge Bonds.	
4s g '02 J-J $12,000c	Jan '10-'12
City Improvement Bonds.	
4s g '04 A-O $32.000c	Oct 1 '09-'24

BOND. DEBT Mch 1 1909 $492,500
Assessed valuation, real 10,870,080
Assessed val., personal 7,757,805
Total valuation 1908 18,627,885
(Assessment about 90 % actual value)
Total tax rate (per $1,000) '08 $21.50
Population in 1890 17,303
Population in 1900 17,614
Population in 1907 22,686
INTEREST is payable at the office of the City Treasurer. Bonds carry tax-receivable coupons.
TAX FREE.—The city's bonds are exempt from city taxation.

CORDELE. Jno. Beasley, Clerk and Treasurer.

This city is in Crisp County

LOANS—	When Due.
Sewer and Water Works Bonds.	
5s '07 J-J $45,000c	Jan 1 '30-'38

BOND. DEBT May 7 1909 $73,000
Assessed valuation 1908 $2,112 332
(Assessment about 3-5 actual value.)
Total tax (per $1,000) '08 $13.33 1-3
Population in 1907 (est.) 6,500
INTEREST is payable at the Hanover National Bank, New York City.

CRISP COUNTY. S. W. Coney, Ordinary.

Cordele is the county seat.

LOANS—	When Due.
Court House and Jail Bonds.	
4½s '06 J-D $20,000	Dec 1 '09-'18
4½s '06 J-D 51,000	Dec 1 '19-'35
4½s '06 J-D 5,000	Dec 1 1936

BOND. DEBT Mch 1909 $76,000
Total assessed val. 1908 3,372,706
(Assessment about 3-5 actual value.)
County tax rate (per $1,000) '08 $7.00
Population in 1908 (est.) 17,800
INTEREST is payable at the Hanover National Bank, New York.

DECATUR. M. N. Driggars, Clerk of Council.

This town is in De Kalb County.

LOANS—	When Due.
School Bonds.	
5s '09 J-J $15,000	Jan 1 1939
Water Bonds.	
5s '09 J-J $15,000	Jan 1 1939

Population in 1900 1.418

DODGE COUNTY. Oscar J. Franklin, Cl'k Commissioners Roads and Revenues.

Eastman is the county seat

LOANS—	When Due.
Court House and Road Bonds.	
5s '06 M-S $15,000c	Sept 1 '17-'21
5s '06 M-S 20,000c	Sept 1 '22-'26
5s '06 M-S 25,000c	Sept 1 '27-'31
5s '06 M-S 40,000c	Sept 1 '32-'36

BOND. DEBT Mch 4 1909 $100,000

Assessed valuation 1909 $5,000,000
(Assessment about 2-5 actual value.)
State&Co. tax (per $1,000) '08 $12.50
Population in 1900 13,975
Population in 1909 (est.) 23,000
INTEREST payable at the Columbia Tr. Co., New York.

DUBLIN. E. D. White, Clerk of Council.

This city is in Laurens County. New charter Aug. 28 1905.

LOANS—	When Due.
Paving Bonds.	
5s g '08 M-N $25,000c	May 1 1937
Improvement Bonds.	
5s g '08 M-N $25,000c	May 1 1937
School Bonds.	
5s g '08 M-N $12,000c	May 1 1937
Park Bonds.	
5s g '08 M-N $3,000	c May 1 1937

INTEREST on the bonds of 1908 is payable at the National Park Bank New York.

TOTAL DEBT Jan 1909 $107,000
Assessed valuation 1908 2,500,000
Tax rate (per $1,000) 1908 $10.00
Population in 1900 2,987
Population in 1908 5,689

EAST POINT. S. M. McCowell, Clerk.

This town is in Fulton County.

LOANS—	When Due.
Water Bonds.	
5s g '09 J-J $50,000	Jan 1 1939
Electric-Light Bonds.	
5s g '09 J-J $15,000	Jan 1 1939
Drainage Bonds.	
5s g '09 J-J $20,000	Jan 1 1939

BONDED DEBT Jan 1909 $92,000
Assessed valuation 1908 1,606,845
Population in 1900 1,315

FITZGERALD. C. M. Wise, Clerk.

This city is in Ben Hill County. Incorporated Dec. 2 1896.

LOANS—	When Due.
City-Hall and Funding Bonds.	
--s'02 $18,000	1932
Sewer Bonds.	
5s g '08 M-S $75,000c	Sept 15 1938
School Bonds.	
5s g '08 M S $30,000c	Sept 15 1938
Water and Light Bonds.	
--s'98 $33,000	1928
5s g '08 M-S 25,000c	Sept 15 1938

BOND. DEBT Apr 3 1909 $181,000
Floating debt 15,000
Assessed valuation 1908 3,516,528
(Assessment about 4-5 actual value.)
Tax rate (per $1,000) 1908 $11.50
Population in 1900 1,817
Population in 1909 (est.) 8,000
INTEREST on bonds of 1908 is payable at the City Treasurer's office.

GAINESVILLE. Jas. H. White, Clerk.

County seat of Hall County. Incorporated 1870. All bonds are exempt from city tax.

LOANS—	When Due.
Refunding RR Bonds.	
4½s J-J $30,000c	July 1 1930
4½s J-J 20,000c	July 1 1931
Improvement Bonds.	
4s J-J $30,000c	July 1 1932
Water and Light Bonds.	
6s J J $40,000c	July 1 1920
School Bonds.	
4s $20,000	

BOND. DEBT Mch 1909 $140,000
Assessed valuation 1908 4,008,250
Assessment about ¼ actual value.)
Tax rate (per $1,000) 1908 $8.50
Population in 1900 4,382
Population in 1909 (est.) 7,500
INTEREST is payable in New York.

GLYNN COUNTY. C.Miller, Chairman Roads & Revenues.

Brunswick is the county seat.

LOANS—	When Due.
Court House and Jail Bonds.	
5s g '08 J-J $60,000	Jan 1 '11-'16
5s g '08 J-J 15,000	Jan 1 1917

BONDED DEBT Oct 1907 $136,000

Floating debt $2,000
Cash on hand 14,366
Assessed valuation 1907 5,024,000
Population in 1900 14,317
Population in 1907 (est.) 18,000

GRIFFIN. J. W. Gresham, Mayor; Thos. Nall, Clk. & Treas.

Situated in Spalding County. Incorporated Dec. 1843.

LOANS—	When Due.
Electric-Light Bonds	
6s g Jan $7,000c	Jan 1 '10-'16
Light, Water & Sewer Bonds.	
5s '04 J-J $100,000c	1912-1930
Water Bonds.	
6s F-A $28,000c	Feb 1 '10-'23

BOND. DEBT Mch 1909 $135,000

Water debt (included) $28,000
No floating debt.
Total assessed val. 1908 $3,217,174
(Assessment 4-5 actual value.)
Total tax (per $1,000) 1908 $25.00
Population in 1890 4,503
Population in 1900 6,857
Population in 1909 (est.) 10,000
INTEREST on electric-light and water bonds is payable in Griffin and at N. W. Harris & Co., New York City; on the light, water and sewer bonds of 1904 at the United States Mortgage & Trust Co., New York.

HAWKINSVILLE. C. W. Harris, Clerk.

This city is in Pulaski County.

LOANS—	When Due.
City Hall and Auditorium Bonds—	
(Tax-Exempt)—	
5s '07 J-J $15,000c	Jan 1 1936
Water Bonds.	
-- $40,000	
School Bonds.	
-- $6,000	
Elec. Light Bonds—(Tax-Exempt).	
5s '09 Jan $15,000	Jan 1 1938

BOND. DEBT Mch 1909 $76,000
Assessed valuation 1908 1,277,997
Tax rate (per $1,000) 1908 $12.00
Population in 1900 4,104
INT. payable in Hawkinsville.

JEFFERSON COUNTY. S. M. Clark, Treasurer.

Louisville is the County seat. Bonds are tax-exempt.

LOANS—	When Due.
Court-House and Jail Bonds.	
5s J-J $50,000c	1933

BOND. DEBT Sept 2 1908 $50,000
Assessed valuation 1908 3,751,782

(Assessment about 66 % actual value)
State & Co. tax (per $1,000) '08 $10.50
Population in 1900 18,212
Population in 1908 (est.) 20,000
INTEREST payable in New York.

JENKINS COUNTY. Joe P. Applewhite, Chairman Co. Com.

Millen is the county seat

LOANS—	When Due.
Court House Bonds.	
5s '07 J-J $43,000c	1927
Bridge Building Bonds.	
5s '07 J-J $15,000c	1927

BOND. DEBT Mch 3 1909 $53,000
Total assessed val. 1908 2,562,000
(Assessment about ½ actual value.)
County tax rate (per $1,000) '08 $10.00
Population in 1909 (est.) 18,500
INTEREST is payable at the National Park Bank, New York.

LA GRANGE. T. J. Haywell, Clerk and Treasurer.

This city is in Troup County. All bonds are tax-exempt.

LOANS—	When Due.
School Bonds.	
-- $35,000	
Electric Light Bonds.	
4s $25,000	Jan 1 '16-'20
Floating Debt Bonds.	
4s $10,000	Jan 1 '13-'14
Paving Bonds.	
4½s $25,000	Jan 1 '21-'25
Fire Department Bonds.	
4s $5,000	Jan 1 1915

BOND. DEBT Mch 1909 $90,000
Assessed valuation 1908 4,139,000
(Assessment about 90 % actual value)
Total tax rate (per $1,000) '08 $7.50
Population in 1900 4,274
Population in 1909 (est) 8,000
INTEREST is payable at New York and at the City Treasurer's office.

MACON. A. L. Miller, Mayor; A. R. Tinsley, Treas.

Macon is the county seat of Bibb County. Incorporated, 1824. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into 6s. Since that date interest has been promptly paid. All bonds are exempt from city taxes.

LOANS—	When Due.
Bridge & Imprvt. Bonds.*	
3s Q-J $56,000c	1931
Deficiency Bonds.*	
4½s g Q-J $40,000c	Oct 1 1926
Funded Debt Bonds.	
6s Q-J $343,700c	Jan 1 1910
Market House Bonds.*	
5s Q-J $20,000	Jan 1 1917
Sewer & Town Hall Bonds.	
4s '04 quar. $40,000c	Jan 1 '10-'29
4s '04 quar. 15,000c	Jan 1 '30-'34
Paving Bonds.	
4½s g Q-J $130,000c	Oct 1 1926
Sewer Bonds.*	
5s g Q-J $135,000c	July 1 1923

BOND. DEBT Mch 1 1909 $779,700
Sinking fund 226,800
Assessed valuation, real 15,383,360
Assessed val. personal 6,887,405
Total valuation 1908 22,270,765
Total assessed val. 1909 24,664,904
(Assesst. about ¾ actual value.)
City tax (per $1,000) 1909 $12.50
Total tax (per $1,000) 1908 25.00
Value of city property $683,500
Population in 1890 22,746
Population in 1900 23,272
Population in 1909 (est.) 55,000

* The market house, deficiency and bridge and improvement. and part of the sewer bonds, are all held in the sinking fund

INTEREST is payable in Macon and coupons are tax-receivable. On Sewer and paving bonds interest is payable in gold.

MONROE. F. H. Thomas, City Clerk.

This city is in Walton County.

LOANS—	When Due.
Water Works Bonds.	
5s '05 Dec $15,000c	Dec 1 1925
5s '05 Dec 15,000c	Dec 1 1935
Electric Light Bonds.	
5s '05 June $7,500c	June 1 1925
5s '05 June 7,500c	June 1 1935
School Bonds.	
6s $5,000c	Nov 1 1920
6s 5,000c	Nov 1 1930
Sewer Bonds.	
5s '08 July $15,000c	Jan 1 1928
5s '08 July 15,000c	Jan 1 1938

BOND. DEBT Oct 1 1908 $55,000
Assessed valuation 1908 1,320,614
Tax rate (per $1,000) 1908 $10.00
Population in 1900 1,846
Population in 1906 (est.) 2,500
INTEREST on the water-works and electric-light bonds is payable at the United States Mortgage & Trust Co. in New York City.

NEWNAN. E. D. Fouse, Clerk.

This city is in Coweta County. Incorporated 1825.

LOANS—	When Due.
Water Bonds.	
6s g J-J $5,000	Jan 1 1911
6s g J-J 5,000	Jan 1 1913
6s g J-J 5,000	Jan 1 1915
6s g J-J 5,000	Jan 1 1917
6s g J-J 6,000	Jan 1 1919
6s g J-J 6,000	Jan 1 1921
6s g J-J 8,000	Jan 1 1923
Water Works and Sewerage Bonds	
4½s '07 J-J $15,000c	July 1 '34-'36
4½s '07 J-J 10,000c	July 1 1937
Sewer Bonds.	
4s J-J $4,000c	1923-1924
4s J-J 12,000c	1925-1928
4s J-J 4,000c	1929
Electric Light Bonds.	
5s g '04 J-J $2,000c	Jan 1 '21-'24
5s g '04 J-J 2,000c	Jan 1 1925
5s g '04 J-J 1,000c	Jan 1 1927
5s g '04 J-J 12,000c	Jan 1 '29-'34
5s g '04 J-J 3,000c	Jan 1 1935
School Bonds	
6s J-J $2,000	1909

BOND. DEBT Mch 3 1909 $105,000
Assessed valuation 1908 3,030,633
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1908 $10.00
Population in 1890 2,859
Population in 1900 3,654
Population in 1909 (est.) 5,000
INTEREST on the water bonds is payable at the Fourth National Bank, New York City and at the Treasurer's office, and on the bonds of 1907 at the Chase National Bank, New York, or at the City Treasurer's office.
TAX FREE.—All bonds are exempt from city tax.

PELHAM. H. H. Merry, Mayor.

This town is in Mitchell County. Incorporated 1881.

LOANS—	When Due.
School Bonds.	
5s '05 $10,000c	1916-1925
5s '05 10,000c	1926-1930
Electric, Water, Ice Plant and Sewer Bonds.	
5s '07 J-J $10,000c	Jan 1 '26-'30
5s '07 J-J 30,000c	Jan 1 '31-'36

BOND. DEBT Mch 4 1909 $60,000
Total assessed val. 1908 1,655,139
(Assessment about 2-3 actual val.)
Total tax rate (per $1,000) '08 $8.00
Population in 1900 947
Population in 1909 (est.) 2,500
INTEREST is payable in New York.

ROME. T. W. Lipscomb, Mayor; J. R. Cantrell, Clerk.

Rome is the county seat of Floyd County. Last charter Sept. 1883

LOANS—	When Due.
Funding Bonds.	
5s J-J $30,000c	Jan 1912
Refunding Bonds.	
4½s J-J $163,000c	July 1 1926
Improvement Bonds.	
5s '08 J-J $45,000c	Jan 1 '09-'18
4½s '08 $50,000c	1918-1928
4s '08 $50,000c	1928-1938

BOND. DEBT Mch 1909 $338,000
Assessed valuation, real 4,500,315
Assessed val., personal 2,877,508
Assessed val. corporations 451,855
Total valuation 1908 7,829,678
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1908 $11.00
Population in 1890 6,957
Population in 1900 7,291
Population in 1908 (est.) 15,000

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $10,000 per annum over expenses.

SANDERSVILLE.—J. M. Armstrong, Clerk.

This city is in Washington County.

LOANS—	When Due.
City Hall Bonds.	
6s $2,500	
School Bonds.	
6s $12,000	
Water and Light Bonds.	
5s $31,000	
Water, Light and Sewer Bonds.	
5s '07 J-J $6,000	Jan 1 1912
5s '07 J-J $6,000	Jan 1 1917
5s '07 J-J $6,000	Jan 1 1922
5s '07 J-J $6,000	Jan 1 1927
5s '07 J-J $6,000	Jan 1 1932

BOND. DEBT Mch 5 1909 $75,500
Assessed valuation 1907 1,231,140
Population in 1900 2,023
Population in 1907 (est.) 4,000

INTEREST on the bonds of 1907 is payable at the Fourth National Bank New York.

SAVANNAH. C. S. Hardee, Treasurer.

Savannah is the county seat of Chatham County. Incorporated 1789. Prior to the year 1876 the city's bonds were all 7s, but through a compromise all but $3,300 of the old bonds have been exchanged for new ones bearing 5% tax-receivable coupons. All bonds are exempt from city taxes.

LOANS—	When Due.
Redemption Bonds.	
5s '83 Q-J $231,650	July 1 1913
Refunding Bonds.	
4½s g '09 F-A $2,483,000c	Feb1 1959
Old Bonds.	
6s $3,300c	

BOND. DEBT Apr 1 '09 $2,714,650

INTEREST is payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

WATER-WORKS.—The water-works owned by the city were built in 1853-54, and subsequently improved at a total cost of $1,000,000.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000
1908	$34,736,799	$12,806,028	$47,542,827	$13.90
1907	34,049,925	13,342,126	47,392,051	13.90
1906	30,474,497	14,079,704	44,554,201	14.50
1905	29,356,642	12,494,700	41,851,342	14.50
1900	26,230,742	10,877,335	37,108,077	14.50
1890	20,000,000	11,800,000	31,800,000	15.00

The total tax rate (per $1,000) in 1908 was $26.40, including State and county tax $12.50 and city tax $13.90. The above tax is the gross rate; 10% rebate is allowed on city taxes if paid within a certain time.

POPULATION.—In 1903 (under extended limits) the estimated population was 80,000; in 1900 (Census) it was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

THOMASVILLE. Jno. W. H. Mitchell, Treasurer.

This city is in Thomas County.

LOANS—	When Due.
Sewerage.	
4½s '06 J-J $18,000c	July 2 1935
(Subject to call $2,000 yearly after July 2 1923.)	
Water and Sewer Bonds.	
5s '87 $15,000	1917
6s '07 $35,000	1927
Paving Bonds.	
4½s '07 J-J $30,000	Jan 1 '27-'36

BOND. DEBT Jan 1 1909 $98,000
Total assessed val. 1908 3,200,000
Total tax (per $1,000) 1908 $10.00
Population in 1900 5,322
Population in 1908 (est.) 8,000

INTEREST on the paving bonds is payable at the Importers & Traders' National Bank in New York City; on all other bonds in New York or Thomasville.

THOMSON.

This town is in McDuffie County.

LOANS—	When Due.
School Bonds.	
5s '08 J-D $25,000	Dec 1 1938

Population in 1900 1,154

VALDOSTA. John T. Roberts, Mayor; T. N. Halcombe, Clk.

This city is in Lowndes County. Incorporated 1860.

LOANS—	When Due.
Sanitary Sewer Bonds	
5s g J-J $35,000 c	1929
5s g J-J 25,000 c	1930
Street Paving Bonds.	
4s '04 Aug $15,000c	Aug 15 1934
Fire Department Bonds	
4s '04 Aug $5,000c	Aug 15 1934
Water-Works and City-Hall.	
6s J-J $45,000c	Jan 1 1924
Public School Bonds.	
5s '05 J-J $35,000c	Jan 15 1935

BOND. DEBT Mch 3 1909 $160,000
Floating debt 25,000
Sinking fund 31,533
Assessed valuation 1908 3,825,000
(Assessment about 4-5 actual value.)
Total tax (per $1,000) 1908 $10.00
Population in 1890 2,854
Population in 1900 5,613
Population in 1909 (est.) 10,000
INTEREST payable in New York or Valdosta.

WAYCROSS. R. P. Bird, Justice of Peace.

This city is the county seat of Ware County.

LOANS—	When Due.
School, Street and Sewer Bonds.	
5s g '06 A-O $100,000c	Oct 1 1936
Sewer Bonds.	
5s J-J $50,000	Jan 1 1930
Water Bonds.	
6s g J-J $30,000	1920
Academy Bonds.	
6s g J-J $25,000	1924
Paving, Water and Sewer Bonds.	
6s '07 J-J $70,000	1937

INTEREST payable in New York.

BOND. DEBT Mch 1909 $275,000
Total assessed val. 1908 3,678,469
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '08 $22.50
Population in 1890 3,364
Population in 1900 5,919
Population in 1909 (est.) 12,000

WAYNESBORO. J. H. Blount, Collector.

This city is in Burke County.

LOANS—	When Due.
Water Works, Sewer and Electric Light Bonds.	
5s '07 J-J $2,500	Jan 1 1912
5s '07 J-J 5,000	Jan 1 1917
5s '07 J-J 7,500	Jan 1 1922
5s '07 J-J 10,000	Jan 1 1927
5s '07 J-J 10,000	Jan 1 1932
5s '07 J-J 25,000	Jan 1 1936

BOND. DEBT May 6 1909 $60,000
Assessed valuation 1907 1,099,155
(Assessment about 3-5 actual value.)
City tax rate (per $1,000) '07 $5.00
Population in 1900 2,030
Population in 1908 (est.) 4,000
INTEREST is payable at the Columbia Trust Co., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which are not represented among the foregoing detailed reports.

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1900.
Appling County	$50,000	None	$2,700,000 b	$5.50	12,336
Ashburn (C.), Turner County	55,000	$2,000	900,000	21.50	------
Bainbridge, Decatur County	80,000	,000	3,027,261	10.00	2,641
Baker County	30,000	2,000	1,000,000	17.76	6,704
Barnesville (C.), Pike County	48,000	------	1,090,000	10.00	4,917
Ben Hill County	75,000	------	3,016,612	c11.00	------
Blue Ridge, Fannin County	30,000	------	200,000	19.00	1,148
Cairo, Grady County	25,000	------	580,000	a7.50	------
Cartersville (C), Barton Co	81,000	------	2,404,145	a12.50	3,135
Chattooga County	55,000	------	3,538,106	b7.00	------
Commerce, Jackson County	$50,000	------	$900,000	a$11.00	$1,454
Covington (C)	60,000	$12,000	1,401,800	14.00	------
Dalton (C), Whitfield Co	57,500	15,151	1,952,989	a13.50	4,315
Dawson (C), Terrell County	83,000	------	1,787,227	a12.00	2,926
Dougherty County	50,000	------	5,574,242	----	------
Douglas, Coffee County	77,000	------	1,597,380	10.00	617
Early County	36,000	None	4,750,000	b5.00	14,828
Eatonton, Putnam County	47,500	1,925	962,438	9.00	1,823
Elbert County	34,500	None	2,600,000	8.00	19,729
Elberton (C), Elbert County	102,000	------	2,511,790	a11.00	------
Forsyth, Monroe County	30,000	None	800,000	10.00	------
Fort Gaines, Clay County	30,000	2,000	600,000	10.00	1,305
Fort Valley, Houston County	37,000	2,000	950,000	a9.00	2,022
Franklin County	50,000	------	2,443,157	6.50	17,700
Harris County	40,000	8,000	2,200,000		18,009
Jackson (C), Butts County	37,000	------	845,278	d9.90	------
Jasper County	50,000	------	2,224,987	b16.50	20,160
Jeff Davis County	30,000	------	1,246,370	b12.00	------
Madison (C.), Morgan County	25,000	77,000	1,875,000	10.00	1,992
Milledgeville, Baldwin Co	51,100	------	1,320,000	----	5,455
Monticello, Jasper County	29,000	2,000	575,000	8.00	1,106
Moultrie (C.), Colquit Co	45,000	10,000	1,500,000	12.00	3,493
Nashville (T), Berrien County	35,000	5,000	600,000	a10.00	293
Ocilla, Irwin County	50,000	4,000	852,720	24.00	805
Putnam County	30,000	None	2,405,781	8.00	13,436
Quitman, Brooks County	65,000	------	2,117,488	a9.00	2,281
Sparta, Hancock County	26,500	2,500	678,649	8.00	1,150
Stephens County	48,000	None	2,250,000	b11.50	------
Summerville, Richmond Co	68,000	------	2,216,472	10.00	3,245
Sylvester, Worth County	40,000	None	639,000	----	552
Telfair County	45,000	------	2,572,976	7.20	------
Tifton (C), Tift County	79,00	16,000	1,744,105	a13.00	------
Troup County	50,000	None	6,000,000	a7.00	24,002
Turner County	70,000	------	2,293,000	----	------
Washington (C.), Wilkes Co	39,000	------	1,200,000	22.20	3,300
Wilkes County	35,000	None	3,397,980	c11.90	------

(C) City. (T) Town. (V) Village. *a* Total tax. *b* County tax. *c* State and county tax. *d* City tax.

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822)--March 30 1822
Admitted as a State (Act March 3 1845)-----March 3 1845
Total area of State (square miles)----------58,680
State Capital----------Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1913), Albert W. Gilchrist
Sec. of St. (term exp. Tu. aft. 1st Mon. Jan. '13) H. Clay Crawford
Treasurer (till Tuesday after 1st Mon. Jan. '13) Wm. V. Knott

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

OUTSTANDING LOANS.—The following loans were outstanding against the State of Florida on Jan. 1 1909:

LOANS— Name and Purpose.	—Interest.— P.	Ct.	Payable.	—Principal.— When Due.	Outstanding
Refunding bonds of 1901	3		J-J	Jan. 1 1951	$267,700
Refunding gold bonds of 1903	3		J-J	Jan. 1 1953	333,867

INTEREST is payable in Tallahassee.

TOTAL DEBT, &c.—The total bonded debt on Jan. 1 1909 was $601,567. All securities are in the form of registered manuscript bonds and carry 3% interest; they are all held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate. RR & Tel'gh.	Personal Property.	Total.	State Tax per $1 000
1908	$128,091,101	$31,299,129	$159,390,230	$7.50
1907	123,627,013	30,926,065	154,553,078	7.50
1906	115,024,278	26,994,593	142,018,871	6.00
1905	107,087,978	24,348,615	131,436,593	6.00
1904	95,108,633	21,956,207	117,064,840	4.00
1903	90,397,127	20,936,608	111,333,735	5.00
1901	79,706,369	17,844,822	97,551,191	5.00
1894	86,679,656	17,464,949	104,144,605	3.25
1890	75,831,345	16,152,122	91,983,467	----
1886	----------	----------	76,611,409	4.00

The present law requires property to be assessed at "full cash value."

POPULATION OF STATE.—

1905	614,845	1880	269,493	1850	87,445
1900	528,542	1870	187,748	1840	54,477
1890	391,422	1860	140,424	1830	34,730

The proportion of the *colored* population was 47.01% in 1880, 42.58% in 1890 and 43.7% in 1900. In number *blacks* were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126,690 in 1880; 166,678 in 1890, and 230,730 in 1900

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

BRADENTOWN. A. J. Beck, Sec'y Board of Trustees.

This city is in Manatee County.

LOANS—	When Due.
Street, Sewer & Water-Works Bds.	
5s '07 J-J $45,000	1937
(Subject to call after 1927.)	

BOND. DEBT Jan 1 1909 $45,000
Population in 1900 900
Population in 1909 (est.) 2,000

DADE COUNTY. Z. T. Merritt, Clerk Circuit Court.

Miami is the county seat.

LOANS—	When Due.
Court House, Jail & Road Bonds.	
4½s A-O $131,000	Apr 1 1921
(Subject to call Apr 1 1911.)	

BONDED DEBT Sept 1908 $131,000

Total assessed val. 1907 $6,511,122
(Assessment about 1-3 actual value.)
State & Co tax (per $1,000) '07 $38.00
Population in 1890 861
Population in 1900 4 955

DE FUNIAK SPRINGS. A. G. Douglas, Clerk.

This town is in Walton County.

LOANS—	When Due.
Water, Sewer and School Bonds.	
5s '08 J-J $33,000	Jan 1 1928

Population in 1900 1,661
INTEREST payable at Chicago, Ill.

DUVAL COUNTY. P. D. Cassidey, Clerk Circuit Court.

County seat is Jacksonville.

LOANS—	When Due.
St. Johns River Imp't Bonds.	
6s J-J $50,000	July 1 1932
(Subject to call after 1912.)	
5½s M-N 225,000	Nov 1 1932
(Subject to call after 1912.)	
Court House Bonds.	
5s $100,000	1932
(Subject to call after 1917.)	

BOND. DEBT Apr 1909 $400,000
Total assessed val. 1909 16,575,019
(Assessment about 2-5 actual value.)
State & Co tax (per $1,000) '08 $23.50
Population in 1905 47,914
Population in 1900 39,733
INTEREST is payable at New York and Jacksonville.

GAINESVILLE. J. M. Dell, Clerk and Treasurer.
This city is in Alucha County.

LOANS—	When Due
-- ---- $90,000	
5s g '06 ---- 35,000c	Jan 1 1921
5s g '06 ---- 40,000c	Jan 1 1931
5s g '06 ---- 40,000c	Jan 1 1941
Park Bonds.	
5s g '07 F-A $8,000	Feb 1 1917
(Subject to call any time.)	

BONDED DEBT May 4 '08 $164,000
Assessed valuation 1908 1,014,273
Tax rate (per $1,000) 1908 $25.00
Population in 1890 2,790
Population in 1900 3,633
INTEREST payable at City Treasurer's office.

HILLSBOROUGH COUNTY. C. M. Knott, Cl'k of Comm's.
County seat is Tampa.

LOANS—	When Due.
Road Bonds	
4s g J-J $346,000	July 1 1933
Court House Bonds.	
6s ---- $31,500	

BONDED DEBT Jan 1 '08 $377,500
Floating debt $83,783
TOTAL DEBT Jan 1 1908 461,283
Total assessed val. 1907 14,628,404
State & Co tax (per $1,000) '07 $25.50
Population in 1900 36,013
Population in 1905 51,416

JACKSON COUNTY. W. A. McRae, Clerk Circuit Court.
Marianna is the county seat.

LOANS—	When Due.
Court-House Bonds.	
4s '06 May $57,000c	May 1 1936

BOND. DEBT Mch 1909 $57,000
Assessed valuation 1907 $3,464,436
State&Co-tax (per $1,000) '08 $17.00
Population in 1905 27,073
Population in 1907 (est.) 30,000
INTEREST is payable at the office of the County Treasurer.

JACKSONVILLE. W. H. Sebring, Mayor.
This is the county seat of Duval County. Incorporated 1844.

LOANS—	When Due.
Water Works and Imp't Bonds.	
5s g M-N $1,368,000c	May 15 '24
Improvement Bonds	
5s g '06 J-J $400,000c	Jan 1 1936

BOND. DEBT Mch 3 1909 $1,768,000
Total assessed val. 1908 $24,400,000
(Assessment 3-5 actual value.)
Total tax rate (per $1,000) '08 $17.10
Population in 1890 17,201
Population in 1900 28,429
Population in 1905 [illegible]
INTEREST is payable in Jacksonville or New York.

JEFFERSON COUNTY. R. C. Parkhill, Cl'k of Circuit C'rt.
Monticello is the county seat.

LOANS—	When Due.
Court-House Bonds.	
5s '09 J-J $35,000c	Jan 1 1949
(Subject to call after Jan 1 1929.)	

BOND. DEBT Jan 1 1909 $60,000
Assessed valuation 1908 2,247,428
Population in 1900 16,000
INTEREST is payable at the County Treasurer's office.

KEY WEST. Chas. J. Curry, Auditor.
County seat of Monroe County. Incorporated 1834. All bonds are tax-exempt.

LOANS—	When Due.
Water Works Plant Bonds.	
6s '05 J-J $100,000c	Jan 1 1925
(Subject to call after Jan 1 1905	
Judgment Bonds.	
6s '99 J'ne $148,000c	June 1 1929
(Subject to call after June 1 1919)	
Refunding Bonds.	
5s '05 F-A $115,000c	Oct 1 1955
(Subject to call Oct 1 1935.)	
5s '02 J-J $26,500c	July 1 1917
(Subject to call after July 1 1912)	
Refunding Warrants	
8s '08 --- $35,500c	Mch 1 1918
(Subject to call at any time.)	

Street Bonds

5s '90 May $13,500c	May 1 1920
(Subject to call after 1900.)	

GEN. BONDS Mch 10 1909 $438,500
Assessment debt 7,685
Sinking fund 15,000
Assessed valuation 1908 4,291,000
(Assessment about 40 % actual value)
Total tax rate (per $1,000) '09 $19.00
Population in 190 17,114
Population in 1905 20,498
INTEREST is payable at New York City.

LAKE CITY. J. C. Sheffield, Chairman Board of Bond Tr.
This city is situated in Columbia County. Incorporated 1857.

LOANS—	When Due.
Municipal and Water Bonds.	
5s g '05 Sept $125,000c	Sept 1 1935
School Bonds.	
5s g '05 M-S $10,000c	Sept 1 1935

BONDED DEBT May 6 '08 $135,000
Water debt (included) 12,000
Total valuation 1907 1,125,000
(Assessment about ½ actual value.)
Total tax (per $1,000) '07 $32.00
Population in 1905 6,509
INTEREST is payable at the First National Bank, Lake City.

MIAMI. C. L. Huddleston, Auditor.
This city is in Dade County.

LOANS—	When Due.
Improvement Bonds.	
5s '06 --- $100,000	July 2 1936

GEN. BONDS May 1909 $100,000
Assessed valuation 1908 $1,869,824
(Assessment 3-5 actual value.)
Total tax rate (per $1,000) '08 $13.00

ORLANDO. W. H. Jewell, Mayor; C. A. Boone, Clerk.
County seat of Orange County. Incorporated 1875. All bonds are exempt from taxation.

LOANS—	When Due.
Public Improvement.	
7s M-N $15,000c	Nov 1 1911
7s J-J 15,000c	July 1 1917
General Revenue.	
7s J-J $5,000c	July 1 1917
(Subject to call after 10 years.)	
Refunding Bonds.	
5s J-D $25,000c	June 1 1933

GEN. BONDS Mch 15 1909 $60,000
Street paving debt 12,000
Assessed valuation 1908 $1,869,824
(Assessment 3-5 actual value.)
Total tax rate (per $1,000) '08 $13.00
Population in 1890 2,856
Population in 1900 2,481
INTEREST is payable at the Hanover National Bank, New York City.

PALATKA. Herbert Crook, City Treasurer.
This city is in Putnam County.

LOANS—	When Due.
5s M-N $144,000c	1942
Refunding and Paving Bonds.	
5s '02 M-N $50,000c	1942
(Subject to call after 1922.)	

BOND DEBT Sept 1908 $185,000
Assessed valuation 1907 1,500,000
Tax rate (per $1,000) 1907 $20.00
Population in 1900 3,950
INTEREST is payable in Palatka

PENSACOLA. Geo. T. Morgan, Comptroller.
Thiscity is in Escambia County. Re-incorporated in 1895.
Prior to Nov. 1 1901 the compromise bonds of this city carried 5%.

LOANS—	When Due.
Compromise Bonds (*Tax exempt*).	
6s '81 M-N $240,000c	Nov 1 1911
Sewer & Drainage Bonds (*Tax ex.*)	
4½g'06 J-J $250,000c	Jan 1 1936
(Subject to call after Jan 1 1931.)	
City Hall & Jail Bonds (*Tax exempt*).	
4½g'06 J-J $100,000c	Jan 1 1936
(Subject to call after Jan 1 1951.)	
Paving Bonds (*Tax exempt*).	
4½g'06 J-J $50,000c	Jan 1 1936
(Subject to call after Jan 1 1931.)	

Water-Plant Purchase Bonds.

4½s'06 $250,000	

BOND. DEBT Sept 1 1908 $890,000
Csah on hand 57,351
Total assessed val. 1908 13,440,947
(Assessment about 75% actual val.)
Total tax (per $1,000) 1907 $31.25
Population in 1890 11,750
Population in 1900 17,747
Population in 1908 (est) 27,500
INTEREST on the compromise bonds is payable in Pensacola; on all other bonds at the United States Mortgage & Trust Co., New York.

ST. AUGUSTINE. Jno. M. G. Carrera, City Clerk.
County seat of St. John's County.

LOANS—	When Due.
5s g M-N $75,000	May 15 1927

BOND. DEBT Sept 5 1908 $75,000
Assessed valuation 1908 1,654,415
Population in 1905 5,200
Population in 1900 4,272
Population in 1908 (est.) 5,500
INTEREST is payable at the First National Bank in St. Augustine.

ST. PETERSBURG. W. F. Devine, Clerk.
This city is in Hillsboro County.

LOANS—	When Due.
Refunding Bonds.	
8's'03 --- $7,000	1933
5s g '09 J-J 10,000c	Jan 1 1939
Sewer Bonds.	
6s '02 ---- $5,000	1932
6s '05 ---- 5,000	1935
Funding Bonds.	
6s '03 ---- $12,300	1933
Street Bonds	
6s '93 ---- $3,000	1913
6s '04 ---- 10,000	1934
6s '05 ---- 10,000	1935
6s g '08s-a 5,000c	1938
(Subject to call after 1928.)	

Water-Works Bonds.

5s '93 ---- $9,000	
5s '02 ---- 3,000	1932
6s '03 ---- 10,000	1933
6s '05 ---- 15,000	1935
School Bonds.	
6s '02 ---- $11,000	1932
City-Hall and Fire-Station Bonds.	
6s '05 ---- $5,000	1935
Pumping Station Bonds.	
6s g '08 s-an $7,000c	1938
(Sub'ect to call after 1928.)	

BOND. DEBT Mch 12 1909 $117,300
Total assessed val. 1908 1,944,300
Total tax rate (per $1,000) '08 $20.00
Population in 1900 2,316
INTEREST on the bonds of 1908 is payable at the City Treasurer's office.

TALLAHASSEE. A. H. Williams, Clerk.
This city, the capital of the State, is in Leon County.

LOANS—	When Due.
5s g '08 J-J $75,000	1938

TAMPA. John A. Hansbrough, Auditor
Tampa is the county seat of Hillsborough County. Inc. July 15 1887.

LOANS—	When Due.
Street and Sewer Bonds.	
5s '05 J-J $300,000c	June 1 1955
(Subject to call June 1 1925.)	
Park Bonds.	
5s g '05 J-J $140,000c	June 1 1955
(Subject to call June 1 1925.)	
Refunding Bonds.	
5s g '99 J-D $100,000c	June 1 1929
5s g '99 J-J 170,500c	July 1 1929

Municipal Improvement.	
6s g '96 J-J $300,000c	Jan 1 1921

BOND. DEBT Mch 10 '09 $1,010,500
Floating debt 14,743
Sinking fund, &c 61,254
Total assessed val. 1908 17,917,626
(Assessment about ½ actual value.)
Tax rate (per $1,000) '08. Old territory $21.00
New territory 16.00
Population in 1900 15,839
Population in 1905 22,823
INTEREST on the municipal improvement bonds is payable at the National Bank of Commerce, New York; on all other bonds at the United States Mortgage & Trust Co. of New York.

WEST TAMPA.
This city is in Hillsborough County.

LOANS—	When Due.
Improvement Bonds.	
5s '08 M-S $180,000	Sept 1 1933

BONDED DEBT Nov 1908 $300,000
INTEREST on 5s of 1908 is payable at Nat. Bank of Commerce, N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Florida which are not represented among the foregoing reports.

	Bonded Debt.	Floating Debt.	Assessed Valuation	Tax per $1,000.	Population 1900.
	$	$	$	$	
Bartow (C), Polk County	45,000	------	982,000	----	1,950
Fernandina (C), Nassau County	63,000	12,329	1,253,056	a16.00	4,959
Lakeland (C), Polk County	42,000	------	900,000	----	------
Monroe County	60,000	9,000	2,089,000	b17.75	------
Ocala, Marion County	42,000	------	1,449,365	a17.00	4,493
Palmetto (C), Manatee Co.	25,000	None	300,000	a12.50	------
West Palm Bch. S. D. No. 1	39,000	------	1,600,000	3.00	------

(C) City. *a* Total tax. *b* County tax.

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1817) *a* Aug. 15 1817
Admitted as a State (Act March 2 1819) ---- Nov 9 1819
Total area of State (square miles) ---- 52,250
State Capital ---- Montgomery
Governor (term expires Jan. 14 1911) ---- B. B. Comer
Secretary of State (term expires Jan. 1911) ---- F. N. Julian
Treasurer (term expires Jan. 1911) ---- W. D Seed

a This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed a Constitution and " State Government for that part of the Mississippi Territory lying west of " the territory herein described."

LEGISLATURE.—Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Last regular session convened Jan. 8 1907 and adjourned Aug. 7 1907. The Legislature met in special session Nov. 7 1907 and adjourned Nov. 23 1907.

HISTORY OF DEBT.—For the early history of Alabama's State debt see "State and City Supplement" of April 1894, page 168. Under an Act of the State Legislature approved Feb. 18 1895, all bonds authorized to be exchanged under the Act approved Feb. 23 1876 were barred if not exchanged by July 1 1896. The amount thus barred was $185 400. By another Act also approved Feb. 18 1895 and amended Feb. 16 1899, the Governor refunded the bonds issued under the Act of Feb. 23 1876 (Series "A," "B." and "C") with new securities.

LOANS—	When Due.
Sub'n Bonds Renew Class "C" 1906.	
3½s J-J $966,000	Jan 1 1956
Refunding Bonds, 1906	
4s J-J $7,137,000	July 1 1958
Funded Bonds to Retire 6s of 1880.	
4s '90 J-J $954,000	Jan 1 192

PAR VALUE OF BONDS.—The funding 4s are for $500 and $1,000 each the bonds of 1906 $1,000 each.

INTEREST.—Interest is payable in New York at the American Exchange National Bank and in Montgomery.

TOTAL DEBT.—Total bonded debt March 2 1909, $9,057,000

ASSESSED VALUATION, TAX RATE, ETC —

Year.	Valuation of Property.	General Tax Rate.	Amount of Taxes.
1908	$467,784,606.88	$2.50	$1,694,445.48
1907	450,288,004.00	2.50	1,126 6 4.83
1906	374,850,032.00	2.50	936,713.78
1905	347,228,469.00	2.50	868,151.21
1904	326,173,663.00	2.50	815,863.81
1903	311,100,707.00	2.50	779,602.07
1902	298,440,145 00	5.50	1,641,415.63
1901	288,657,737.00	5.50	2,154,930.07
1900	270,408,432.00	5.50	2,028,063.24
1895	242,537 176.00	5.50	1,335,759.80
1890	258,979,575.41	4.00	1,042,618.03
1885	172,528,933.32	6.00	1,041,897.74
1880	139,077,328.22	6.50	908,678.55
1876	135,535,792.00	7.50	1,016,518.44

In addition to the above tax rate of 2½ mills for general purposes in 1908, there was levied a special-soldier tax of 1 mill and a special school tax of 3 mills

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11 1901 and became effective Nov. 28, 1901. The new instrument makes radical changes in relation to debt and taxation, an outline of which was furnished in an editorial in our "State and City Supplement" of October 1901. We have only room to indicate a few of its features.

STATE DEBT.—Under Section 213 (Article XI) the State is prohibited from creating any new debt, except to repel invasion or suppress insurrection. This prohibition, however, does not apply in the case of bonds to refund old issues or temporary loans to meet deficiencies, the latter, though, being limited to $300,000. Section 214 limits taxation for State purposes to sixty-five one hundredths of one per cent.

The sections relating to taxation of counties and municipalities are also given in Article XI., being numbered 215, 216 and 219. They are very lengthy and will be found in full in the editorial above referred to.

LIMIT OF INDEBTEDNESS.—The debt-incurring power of counties and municipalities in the new Constitution are contained in *Sections* 222 to 226 inclusive, forming part of Article XII.

BOND ISSUES TO BE VOTED ON.—Under Sec. 222 all bonds proposed to be issued under general laws must first be authorized by a majority vote of the qualified voters of the county, city, town, village or other political sub-division desiring to issue such securities. There are exceptions to this, however. See the Section in full in the above-mentioned editorial.

COUNTIES are limited by Section 224 to 3½ per cent of the assessed valuation of property. This limitation does not affect any debt existing at the time of the adoption of the constitution in excess of 3½ per cent

either created or authorized by existing laws to be created. Such counties already indebted in excess of 3½ per cent are permitted to incur an additional debt of 1½ per cent of the assessed valuation. Counties are allowed to fund or refund any existing indebtedness.

CITIES TOWNS, etc., having a population of less than 6,000 are limited to 5 per cent of the assessed value of property, with an additional 3 per cent for water works, gas or electric light plants or sewerage. This limitation does not affect any debt now authorized by law to be created or any temporary loans to be paid within one year made in anticipation of the collection of taxes, not exceeding one-fourth of the annual revenues of such city or town.

CITIES AND TOWNS of 6,000 or over inhabitants, also GADSDEN ENSLEY, DECATUR and NEW DECATUR, are limited in their debt-making powers to 7 per cent of the assessed valuation. The following-described classes of indebtedness are not to be considered in figuring the debt limit: temporary loans to be paid within one year, made in anticipation of the collection of taxes, and not exceeding one-fourth of the general revenues; bonds or other obligations already issued, or which may hereafter be issued, for the purpose of acquiring, providing or constructing school houses, water-works and sewers; and obligations incurred and bonds issued for street or sidewalk improvements where the cost of the same, in whole or in part, is to be assessed against the property abutting said improvements; provided, that the proceeds of all obligations issued as herein provided, in excess of said 7 per cent, shall not be used for any purpose other than that for which said obligations were issued. Nothing contained in this Article is to prevent the funding or refunding of existing indebtedness. Nor is the Section to apply to the cities of SHEFFIELD and TUSCUMBIA.

Section 226 provides that no city, town or village whose present indebtedness exceeds the limitation imposed by this Constitution shall be allowed to become indebted in any further amount, except as otherwise provided in this Constitution, until such indebtedness shall be reduced within such limit; provided, however that nothing herein contained shall prevent any municipality except the city of GADSDEN from issuing bonds already authorized by law; provided, further, this Section shall not apply to the cities of SHEFFIELD and TUSCUMBIA.

POPULATION OF STATE.—

1900	1,828,697	1870	996,992	1840	590,756
1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901

The proportion of the colored population was 47.53% in 1880, 45.04% in 1890 and 45.3% in 1900. In number, blacks were 345,109 in 1850 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; 681,431 in 1890 and 827,307 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON. Thos. E. Kilby, Mayor.

Anniston is in Calhoun County. Incorporated Feb. 23 1889. Oxanna has recently been annexed.

An adjustment of this city s debt was effected in 1900 new 20-year bonds being issued in exchange for old bonds. The new bonds bear 2% interest for the first five years, 3% for the next five years, 5% for the third five years and 6% for the remaining five years. Bonds are tax exempt.

LOANS— *When Due.*
School Bonds.
5s ---- $4,400----------
Improvement Bonds.
8s ---- $15,800----------
Refunding Bonds
--s. g. J-D $352,564c--Dec. 1 1919
For rate of interest see note above
BOND. DEBT Apr 7 1909.. $372,764
Total assessed val. 1908--$5,880,030
(Assessment about 3-5 actual value.)
Total tax rate(per $1,000) '09..$17.00
Population 1890 (Census)-----9,998
Population in 1900 was-------9 695
Population of Oxanna (additional), 1900 ----------1,184
Interest is payable at Safe Deposit & Trust Co., Baltimore.

BESSEMER. J. J. Sullivan, Mayor; C. T. Cooke, Treasurer

Situated in Jefferson County. Incorporated 1887.

LOANS— *When Due*
Improvement Bonds.
6s g A-O $50,000c---Apr 1 1922
6s g J-J 29,000c---July 1 1939
Sewer Bonds.
5s F-A $70,000c---Feb 1 1932
5s g '08 M-S 25,000c---Sept 1 1938
School Bonds.
5s F-A $15,000c---Feb 1 1932
5s g '08 M-S 50,000c---Sept 1 1937
Fire-Department Bonds.
5s g '07 M-S $7,500c--Sept 1 1937
BOND. DEBT Mar 5 '06--$164,000
Assess. valuation 1905----2,277,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905---$23.50
Population in 1890 was-------4,544
Population in 1900 was-------6,358
Population in 1906 (est)----10,000
INTEREST payable in New York.

BIRMINGHAM. C. S. Petersen, Aud.; Geo. Eustis, Treas.

Birmingham is in Jefferson County. Incorporated 1871. The new State Constitution, which went into effect Nov. 28 1901, provides that this city may levy and collect a tax not to exceed ½ of 1% in addition to the tax of ½ of 1% (as provided in the 1889 amendment to the old Constitution), *to be applied exclusively* to the payment of interest on bonds of this city *issued prior* to Nov. 28 1901 (or which at that time were authorized to be issued), and for a sinking fund to pay off said bonds at maturity.

This city adopted a resolution early in 1908 declaring that it would in no way be responsible for any issue of bonds by the town of North Birmingham for water-works or lighting, and also would resist in every way the assumption of said bonds when this town was annexed in Oct. 1909. V. 86, p. 1238. In June 1908 the Chancery Court granted an injunction against the $5,000,000 water bonds voted in April 1908 by North Birmingham, but in 1909 the same Court issued an order dissolving this injuntcion, on the ground that the "Greater Birmingham" bill had been declared unconstitutional. V. 88, p. 698.

LOANS— *When Due.*
City Hall and School Building.
5s g '00 J-D $250,000c--Dec. 1 1930
Sanitary Bonds.
6sg'87 M-N $50,000c--May 1 1917
5s '08 --- 100,000----------1938
Sanitary and Building.
6sg'87 M-S $50,000c--Sept. 10 1917
6sg'88 M-S 50,000c--Mar. 15 1918
Improvement Bonds (Pref.)
6sg'94 J-J $150,000c--Jan. 15 1924
Public Improvement.
6sg'89 M-S $300,000c--Mar. 1 1919
6sg'91 M-S 200,000c Sept. 15 1921
6sg'92 J-J 150,000c--Jan. 15 1922
5sg'90 A-O 200,000c--Apr. 1 1920
5sg'91 M-S 100,000c--Mar16 1921
7s'87 M-N 5,000c--Nov. 15 1917
School Building.
6sg'88 J-D $25,000c--June 1 1918
5sg'04 J-J 200,000c--July 1 1924
5s '09 J-J 150,000----July 1 1939
Funding Bonds.
7sg'86 J-D $60,000c--Dec. 1 1916
5sg'00 J-J 269,000c--July 2 1930
Refunding and Improvement.
6sg'03 F-A $140,000c--Feb. 13 1923
Refunding Bonds.
5s'00 A-O $30,000c--Oct. 1 1930
5s'01 J-J 20,000c--July 1 1931
Assess. Bonds (not incl. in debt).
6s g Var $248,000--1909 to 1914
Sewer Bonds
5s g '08 J-J $100,000----July 1 1938
Town of Highlands (assumed)
6s g '91 M-N $50,000c--May 15 1921
6s '92 M-N 45,000c--May 15 1922
Town of Avondale (Assumed)
Sewer Bonds.
5s g '06 ---- $25,000----July 1 1936
6s g '92 ---- 15,000----Apr 1 1922
Improvement Bonds
6s g '01 ---- $15,000----July 1 1931
School Bonds
6s g '02 ---- $10,000---Mch 15 1932
GEN'L BONDS Jan 1 '09..$2,489,000
Assessment debt-------- 321,000
Total assessed val. 1903--37,144,059
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) '08----$10.00
Population in 1890 was-------26,178
Population in 1900 (Census)--38,415
Population in 1908 (est.)-----75,000

INTEREST is payable in New York at the Hanover National Bank, National Park Bank, Mercantile National Bank and Chase National Bank.

BULLOCK COUNTY. A. E. Singleton, Probate Judge.

Union Springs is the county seat.

LOANS— *When Due.*
Road Bonds (*Tax exempt*).
5s g ann $100,000c----30 years.
BOND. DEBT Jan 1909---$100,000
Assessed valuation 1908---5,000,000
Population in 1900----------31,044

CALHOUN COUNTY. H. B. Glover, Treasurer.

Anniston is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*
4½s'01 J-J $35,000c --------1921
6s '07 A-O 75,000c --------1917
Court House Bonds.
4½s 01 J-J $65,000c---------1921
BOND. DEBT May 8 1909..$175,000
Total assessed val. 1909..$13 000,000
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1909--$12.20
Population in 1900----------34,874
Population in 1907 (est)------52,000

INTEREST on the bonds of 1897 is payable at the Hanover National Bank, New York City; on all other bonds at the Morton Trust Co., N. Y. C.

COLBERT COUNTY. Oscar G. Simpson, Judge Pro. Court.

Tuscumbia is the county seat.

LOANS— *When Due.*
Road Bonds
--- $200,000----------
BOND. DEBT Mch 3 1909..$200,000
Assessed valuation, real---- 500,000
Assessed val., personal----- 224,000
Total valuation 1908------$724,000
(Assessment about 3-5 actual value.)
County tax rate(per$1,000) '08..$5.00
Population in 1900----------22,341
Population in 1907 (est)------27,000

INTEREST is payable in Chicago, Ill.

DALLAS COUNTY. Julien Smith, County Commissioner.

County seat is Selma.

LOANS— *When Due.*
Bridge Bonds.
4s J-J $60,000c--Jan. 1 1919
Optional $5,000 yearly aft. Jan. 1 '01
Court House Bonds.
4s J-J $40,000c--Jan. 1 1922
Optional, $5,000 yearly after 1914.
BOND. DEBT Mch 1909---$100,000
Total assessed val. 1908--12,490,427
(Assessment about 60% actual val.)
County tax rate(per$1,000) '08..$7.00
Population in 1890 was------49,350
Population in 1900 was------54,657
Population in 1909 (est.)-----60,000

INTEREST is payable at City National Bank, Selma, Ala.

EUFAULA. A. A. Courie, Clerk.

This city is in Barbour County. Incorporated about 1848.

LOANS— *When Due.*
Water and Sewer Bonds.
6s '96 J-J $67,000c----------1926
Refunding Bonds.
6s '99 J-D $82,000 c ---------1929
TOTAL DEBT Mch 1909---$149,000
Total assessed val. 1908---1,750,000
(Assessm't about 60% actual value.)
Total tax rate (per $1,000) '08..$26.00
Population in 1900----------4,532
Population in 190) (est.)------7,000

INTEREST payable in New York and in Eufaula.
TAX FREE.—Bonds are exempt from taxation.

FLORENCE. A. E. Walker, Mayor; J. B. White, Clerk.

County seat of Lauderdale County. Incorporated Jan. 27, 1826.

LOANS— *When Due.*
Funding Bonds
5s '09 ---- $15,000c----------1929
Refunding Bonds.
5s J-J $100,000c---------1919
Sewer Bonds.
5s J-J $40,000c--- Jan 1 1921
TOTAL DEBT May 1909--- $140,000
Total assessed val. 1908---2,500,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '08 $5.00
Population 1890 was----------6,012
Population in 1900 was-------8,478
Population in 1906 (est.)-----10,000

INTEREST is payable in New York at National Park Bank.

GADSDEN. W. T. Murphree, Mayor.

This city is the county seat of Etowah County.

LOANS— *When Due.*
Sewer Bonds.
4s --- $30,000c----------
School Building Bonds.
5s g '07 J-J $20,000c----Jan 1 1937
Water Plant Bonds.
5s '08s-an $100,000c ---------1938
BOND. DEBT Mch 24 1909 $270,000
Total assessed val. 1908---3,370,000
(Assessment about 3-5 actual value.)
Total tax rate (per$1,000)'08..$10.00
Population in 1900----------4,282
Population in 1909 (est.)-----10,000

INTEREST is payable at New York.

HUNTSVILLE. Thos. W. Smith, Mayor; D. B. Lillard, Clk.

This is the county seat of Madison County.

LOANS— *When Due.*
Water Bonds (1st mort.)
5s F-A $20,000c---Feb. 1 1929
5s --- 20,000----Apr 1 1922
Funding Bonds.
5s g A-O $40,000c--Oct. 15 18-'32
5s --- 10,000----Nov 2 1938
5s --- 15,000----Nov 2 1938
Sewer Bonds
6s J-D $10,000c---Dec. 1 1917
6s --- 40,000----July 1 1927
School Building Bonds.
5s g J-J $40,000c---Jan. 1 1932
BOND. DEBT Apr 1909---$195,000
Street bonds (add'l)-------- 43,000
Floating debt---------- 15,167
TOTAL DEBT Apr 1909--- 253,167
Assessed valuation 1908---3,00 ,000
Total tax rate (per $1,000) '08 $22.00
Population 1890 (local cen.)---7,995
Population in 1900 was-------8,068
Population in 1905 (est.)------12,500

INTEREST on the 5 p. c. water and funding bonds is payable at Mechanics' National Bank, New York City. Coupons are all tax receivable.

JEFFERSON COUNTY. H. C. Miller, Treasurer.

County seat is Birmingham. Bonds are tax-exempt.

LOANS— *When Due.*
Court House and Jail.
6s J-D $200,000c--Dec. 1 1917
6s M-S 200,000c--Mar. 1 1919
Road Bonds.
6s M-N $50,000c--Nov. 1 1919
5s J-J 50,000c--July 15 1920
6s A-O 100,000c--Oct. 1 1921
Sewer Bonds.
4½sg J-J $100,000c---July 1 '31
Sanitary Bonds.
4s J-J $20,000c--July 1 1931
4½sg J-J 380,000c--July 1 1931
TOTAL DEBT May '09..$1,100,000
Total assessed val. 1908--91,816,400
(Assessment is ½ actual value.)
State & Co. tax (per M) 1908--$13.00
Population 1890 was--------88,501
Population 1900 was--------140,420
Population in 1907 (est.)----225 000

INTEREST on all the bonds is payable in New York; on 4½s due 1931 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

LIMESTONE COUNTY. Geo. Malone, Judge of Probate

Athens is the county seat.

LOANS— *When Due.*
Road Bonds.
4½s'07 M-N $135,000c--------1937
BOND. DEBT Mch 3 1909--$135,000
Total assessed val. 1908 --$1,228,319
(Assessment about 1-3 actual value.)
State&Co. tax(per $1,000) '08..$14.00
Population in 1900----------22,385

INTEREST is payable at New York.

MADISON COUNTY. W. T. Lawlor, Judge of Probate.

County seat is Huntsville. Bonds are tax-exempt.

LOANS— *When Due.*
Road Bonds.
5s J-J $50,900c--Jan. 1 1919
(Subject to call after Jan. 1 1909.)
5s J-J $50,000c--Jan. 1 1929
(Subject to call after Jan. 1 1919)
5s J-J $22.500c --------1920
5s M-N 25,000c --------1925
(Subject to call after 1915.)
5s M-N $25,000c --------1935
(Subject to call after 1925.)
BOND. DEBT May 11 1909 $172,500
Total assessed val. 1908---9,467,049
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '08..$14.50
Population in 1890 was-------38 119
Population in 1900 was-------43,702
Population in 1907 (est.)------50,000
INTEREST payable at Mechanics' National Bank, New York.

MOBILE. Pat J. Lyons, Mayor; A. Danne, Clerk.

Mobile is the county seat of Mobile County. Incorporated 1814. This city has paid its interest regularly since the compromise with its bondholders in 1881. The city in Jan. 1907 purchased the plants of the Bienville Water Supply Co. for $350,000, payments to be made in thirty annual installments—deferred payments carrying 3% interest. V. 83, p. 175. Up to March 1 1909 $21,000 of this amount had been paid off. The entire water supply is now controlled by the city.

LOANS— *When Due.*
Water and Sewer Bonds 1899.
4½s J-J $750,000c--Jan. 2 1939
Paving Bonds.
5s M-N $164,500c--------1921
(At least one-fifteenth to be redeemable each year.)
5s F-A $145,000---Aug 1 1918
(At least one-tenth to be redeemable each year.)
Bienville Water-Works Pur Bonds
3s '07 --- $329,000----------
(See remarks above.)
Paving Bonds.
6s J-D $33,500c------to 1916
5s J-J 133,000c ------to 1917
(At least one-fifteenth to be redeemed each year.
5s M-S 260,000c------to 1919
(At least one-fifteenth to be redeemed each year.)
5s '09 M-N 320,000c ----------
Refunding Bonds.
4½g'07 A-O$1,884,000c--Oct 1 1937
Improvement Bonds.
4s M-S $60.000c . Mar. 1 1921

INTEREST on the water and sewer bonds and the improvement bonds is payable at the American Exchange National Bank, New York, and First National Bank, Mobile; on the improvement bonds of 1909 at Mobile.

TOTAL BONDED DEBT March 1 1909, $3,759,000, including the water and improvement bonds. Of the original issue of $2,500,000 funding bonds

of 1881, $1,897,000 were refunded on April 1 1908 ($1,884,000 now outstanding, as given above), being all that was outstanding on that day. The remainder, $603,000, were retired from time to time since their issuance. Besides being a direct obligation of the city, the bonds are additionally secured by a first lien on wharf property, water-front rights and privileges of the city valued at $2,000,000. The city will continue to levy the tax of ¼ of 1%, as required by an Act of the Legislature, on its valuation to provide for the payment of principal and interest on these bonds until the debt is completely paid off.

ASSESSED VALUATION for 1908, real and personal, $27,116,772; for 1907, real and personal, was $22,481,197; for 1904 of real estate and personal property was $19,000,000; 1897 was $15,716,922; for 1896, of real estate, was $10,303,555; of personal property, $4,252,872; total, $14,556,427. The total tax rate (per $1,000) for 1908 was $23.50.

POPULATION.—Population in 1909 (est.) 70,000; in 1900 (Census) it was 38,469; in 1890 it was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY. G. E. Stone, Treasurer.

County seat is Mobile.

LOANS—	When Due.
Refunding.	
5s J-D $169,000c.	June 1 1911
5s '08 M-S 143,000.	Mch 1 1928
Court House and Jail Bonds.	
4s'06 J-J $200,000c.	July 1 1926
BOND. DEBT Mch 1909	$512,000

INTEREST on the 4s is payable at the Bank of Mobile N B A; on all other bonds at the First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

Assessed val., real	$22,820,075
Assessed val., personal	12,913,567
Total assessed val. 1908	35,733,642
(Assessment full value.)	
State & Co. tax (per $1,000) '08	$12.00
Population in 1890 was	31,587
Population in 1900 was	62,740
Population in 1908 (est.)	33,000

MONTGOMERY. W. M. Teague, Mayor.

Montgomery is the County seat of Montgomery County. Incorporated Dec. 23 1837. On Oct. 1 1903 this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Bellinger's Heights Estimated population of annexed districts, 15,000.

Interest has been paid promptly since the compromise in 1877.

LOANS—	When Due.
Sanitary Sewerage.	
6s J-J $150,000c.	May 1 1918
4½s J-J 20,000c	1929
Streets, Schools, &c.	
6s J-J $95,000c.	Jan. 1 1921
Park Bonds.	
4½s J-J $30,000c	1929
School Bonds.	
4½s J-J $35,000c	1929
City Bonds.	
6s J-J $250,000c.	Jan. 1 1924
4½s J-J 75,000c.	Jan. 1 1942
Paving Bonds.	
5s M-N $150,000c.	May 1 1927
5s '09 s-a 125,000	1919
(Subject to call at any int. preiod.)	
Funding Bonds.	
5s g '08 Aug $100,000c.	Aug 1 1938
Special Tax Paving Bonds	
6s	$197,895c
(Payable 1-20 yearly.)	
School, Water Works and Sewer Bonds.	
4½s g 04 J-J $350,000c.	July 1 1944
5s '09 J-J 200,000	Jan 1 1939
Water Works Bonds.	
4½s A-O $600,000c.	Apr. 1 1928

BOND. DEBT Nov 2 '08	$2,304,050
Water debt (included)	800,000
Spec. paving debt (add'l)	442,810
Total assessed val. 1908	29,057,606
(Assessment about ⅛ actual value.)	
City tax (per $1,000) 1907	$11.25
Population in 1900 was	30,346

INTEREST is payable in New York. Coupons are tax receivable.

MONTGOMERY COUNTY. S. T. Westcott, Clerk Board of Revenue; A. H. Eubank, Tax Assessor.

County seat is Montgomery.

LOANS—	When Due.
Road Bonds.	
4½s'07 J-J $250,000	July 1 1957
4½s'09 150,000	May 1 1959
Road and Bridge Bonds.	
5s A-O $425,000	1935
BOND. DEBT Feb 1909	$675,000

INTEREST is payable at the Traders' & Merchants' National Bank and the First National Bank, Montgomery.

Total assessed val. 1908	$29,057,606
(Assess't about 3-5 to ½ actual value)	
State & Co. tax (per $1,000) '07	$13.50
Population in 1890 was	56,172
Population in 1900	72,047
Population in 1907 (est)	80,000

MORGAN COUNTY. Wm. E. Skeggs, Judge of Probate.

Decatur is the county seat. Bonds are tax-exempt.

Road Bonds.	
5s '08 J-J $240,000c.	July 1 1938
5s '08 J-J 20,000c.	July 1 1938

BONDED DEBT May '09	$260,000
Assessed valuation 1908	7,047,725
Population in 1900	28,820

NORTH BIRMINGHAM. W. C. Harkins, Treasurer.

This town (P. O. Birmingham) is in Jefferson County.

The Chancery Court has issued an order dissolving the injunction granted by it in June 1908 at the instance of the city of Birmingham restraining this town from issuing the $5,000,000 bonds voted in April 1908 for the construction of a municipally-owned water-works plant for Greater Birmingham. The injunction was vacated on the ground that the "Greater Birmingham" bill had been declared unconstitutional. V. 88, p. 698.

LOANS—	When Due.
Sewer Bonds.	
5sg'06 J-D $50,000c.	June 1 1936
Water Mortgage Bonds.	
5sg'06 J-D $40,000c.	June 1 1936
Light Mortgage Bonds.	
5sg'06 J-D $10,000c.	June 1 1936

BOND. DEBT May 8 '08	$295,000
Assessed valuation 1907	2,312,440
Town tax (per $1,000) 1907	$5.00

PIKE COUNTY. A. C. Edmonson, Judge of Probate.

Troy is the county seat.

LOANS—	When Due.
4s '08 J-J $50,000	Jan 1935
Road Bonds	
4½s J-J $100,000c	1933
BOND. DEBT Mch 11 1909.	$150,000

Total assessed val. 1909	$5,280,000
(Assessment about 40% actual value)	
State & Co. tax (per $1,000) '09	$7.50
Population in 1900	29,172
Population in 1908 (est.)	33,000

SELMA. V. B. Atkins, Mayor.

Selma is in Dallas County. Incorporated April 1830.

LOANS—	When Due.
*Building Bonds.	
4s A-O $21,000c	1909-30
Water Bonds.	
5s '07 M-N $150,000	May 1 1927
(Subject to call after May 1 1910.)	
Refunding Bonds.	
4s J-J $235,000	July 1 1919

*These bonds are provided for out of market rentals etc.

BOND. DEBT Jan 1909	$406,000
Total assessed val. 1908	6,831,500
(Assessment about 3-5 actual value.)	
Total tax (per $1,000) 1908	$9.00
Population in 1890 was	7,622
Population in 1900 was	8,713
Population in 1906 (est.)	17,500
INTEREST payable at Selma.	

TALLADEGA. W. L. Coker, City Clerk.

Talladega is the county seat of Talladega County.

LOANS—	When Due.
Building Bonds.	
6s J-J $20,000c.	Jan. 1 1921
School Bonds.	
6s J-J $22,000c.	Jan. 1 1934
Sewer Bonds.	
6g M-N $35,000c.	May 1 1920
Water and Light Bonds.	
5½sg J-J $50,000c	1930
Improvement Bonds	
5s '08 J-J $10,000c.	July 1 1928

BOND. DEBT Mch 1 1909	$137,000
Total assessed val. 1908	2,250,000
(Assessment about ½ actual value.)	
Total tax (per $1,000) 1908	17.50
Population in 1890 was	2,063
Population in 1900 was	5,056
Population in 1909 (est.)	8,000

INTEREST is payable at National Park Bank, New York City.

TROY. J. B. Knox, Clerk and Treasurer.

County seat of Pike County. Incorporated Feb. 4 1843. The city (Dec. 1 1902) was in default in the payment of interest to the amount of $24,200 owing to insufficient revenues. The Constitution of 1901 authorized (subject to vote of citizens) an additional ½ of 1 per cent, to be used exclusively in paying interest on bonded debt. Up to date of statement, all interest, we are informed, has been paid except on $8,000 bonds, the names of owners of which are unknown.

LOANS—	When Due.
Electric Light.	
6s '01 F-A $8,000	Feb 1 1921
Improvement Bonds.	
6s '95 J-J $30,000	Jan 1 1925
Refunding Bonds.	
4s '99 A-O $5,000	Oct 2 1929
4s '00 J-J 2,000	Jan 1 1930
4s '04 M-S 6,300	Jan 1 1934
School Bonds.	
6s g '05 M-N $18,000	Apr 1 1925
Water Bonds.	
6s '94 M-S $50,000	Mch 1 1924
Refunding Bonds.	
'06	$25,200

BONDED DEBT May 1908	$144,500
Unpaid coupons Dec 1 1906	6,750
Assessed valuation 1907	1,240,000
(Assessm't about 1-3 actual value.)	
Tax rate (per $1,000) 1907	$5.00
Population in 1890 was	3,449
Population in 1900 was	4,097

INTEREST on 6s is payable in New York.

The city owns the electric light, bath and water plants

TUSCALOOSA. W. M. Faulk, Mayor; D. B. Robertson, Clk.

County seat of Tuscaloosa County. Incorporated Dec. 13 1819.

The State Supreme Court on May 12 1908 upheld the validity of the $75,000 5% water-works bonds given below. V. 88, p. 643.

LOANS—	When Due.
Refunding Bonds.	
5sg'02 J-J $125,000c.	July 1 1932
Judgment Bonds	
6s '02	$800 1932
Paving Bonds.	
8s '08	$13,000 1918
6s '09	2,200 1919
Water Works Bonds.	
5s '09 J-J $75,000c.	July 1 1939

BOND. DEBT May 1909	$216,000
(Assessment about 1-3 actual value.)	
City tax rate (per $1,000) '08	$5.00
Population in 1890 was	4,215
Population in 1900 was	5 094
Population in 1908	7,140

INTEREST is payable at Importers' & Traders' Nat. Bank, New York.

ADDITIONAL STATEMENTS.

In the following table we give statistics regarding minor civil divisions in the State of Alabama which are not represented among the foregoing

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Per $1,000.	Population. 1900.
	$	$	$	$	
Abbeville (T.), Henry County	32,000	None	500,000	a5.00	889
Brewton (C.), Escambia Co.	62,000	1,000	816,604	a7.50	1,382
Cleburne County	25,000	10,000	2,250,000	b7.00	13,206
Conecuh County	70,000	35,000	4,22 ,58		10,514
Cullman, Cullman County	35,000	None	720,000	a7.50	1,255
Decatur (C.), Morgan County	58,000	------	1,800,000	a8.00	3,114
Elyton (T.), Jefferson County	80,000	------	1,500,000		
Ensley (C.), Jefferson County	170,000	------	1,750,000	a10.00	3,114
Escambia County	60,000	None	5,675,382	b7.50	11,320
Etowah County	115,000	------	9,396,857	b8.50	27,361
Greenville (C), Butler County	65,000	------	1,400,000	18.50	3,162
Luverne (T.), Crenshaw County	30,000	------	600,000		
Macon County	50,000	------	4,257,113	b5.00	23,126
New Decatur, Morgan County	30,000	4,500	2,034,632		
Ozark (C.), Dale County	26,000	None	750,000	a5 00	1,570
Prattville (C.), Autauga County	40,000	None	850,000	a5.00	1,929
St. Clair County	85,000	------	4,606,174	b13.50	19,425
Sheffield, Colbert County	78,000	------	1,227,626	17.50	3,333
Sumter County	120,000	------	5,270,388	b13.50	32,710
Tuscaloosa County	63,000	------			36,147
Union Springs, Bullock County	37,200	None	1,000,000	10.00	2,634
Uniontown (C.), Perry County	30,000	------	350,000	7.50	1,047
West End (C.), Jefferson County	75,000	------	987,000		
Woodlawn (C.), Jefferson Co.	50,000	------	880,000	10.00	2,848

(C.) City. (T.) Town. a Total tax. b County tax.

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7 1798)—a Apr. 7 1798
Admitted as a State (Act March 1 1817)—Dec. 10 1817
Total area of State (square miles)—46,810
State Capital—Jackson
Governor (term expires January 1912)—E. F. Noel
Secretary of State (term expires Jan. 1912)—J. W. Power
Treasurer (term expires January 1912)—Geo. R. Edwards Jr.

a This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

LEGISLATURE meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

HISTORY OF DEBT.—For early history of the State debt of Mississippi see "State and City Supplement" of April 1894, page 170.

LOANS—	When Due.
State Bonds, 1875.	
6s, int. ceased 1878	$450
State Bonds, 1886	
6s, int. ceased 1907	$500
State Bonds, 1896. (c)	
5s Int. ceased Bonds called	500
State Bonds, 1888. (c)	
4s Jan. $103,000	Jan. 1, 1919
State Bonds, 1904. (c)	
3½s J-J $500,000	July 1 1934
(Subject to call after July 1, 1914.)	
Funding Bonds, 1906.	
4s J-J $500,000	July 1 1916
Refunding Bonds 1907—(Tax Ex.)	
3½s J-J $136,500c.	Jan. 1, 1927
Certificates of Indebtedness	
--s ---	$2,449
Auditors' Warrants	
--s ---	$9,630

INTEREST is payable at office of State Treasurer.

TOTAL DEBT.—Mississippi's indebtedness on October 1 1908 (including $2,336,198 of debt for school funds, etc., on which interest alone has to be paid) was $3,589,226, and of this amount a large proportion was held by various State funds.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

DRAINAGE DISTRICT BONDS EXEMPT FROM TAXATION.—During the 1908 session of the Legislature an Act was passed (Chapter 141, Laws of 1908) and approved Feb. 20 1908, exempting from taxation of any character, and in addition to the property already exempt, drainage district bonds of this State. V. 87, p. 1254.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads, Telegraphs, etc.	Total Assessed Valuation.	Tax per M.
1908	$222,624,868	$112,539,367	$48,659,504	$383,823,739	$6.00
1907	222,386,587	106,572,223	45,629,244	374,588,054	6.00
1906	222,386,593	101,663,396	44,065,715	368,115,704	6.00
1905	151,506,047	95,086,585	37,750,505	284,343,137	
1904	145,719,108	86,710,203	37,061,085	269,490,396	$6.00
1903	145,719,108	70,769,063	34,989,279	251,477,450	6.00
1901	131,315,821	63,236,476	28,295,228	222,847,525	6.00
1900	131,315,821	57,400,338	27,049,788	215,765,947	6.00
1899	113,579,916	48,358,640	26,337,353	188,275,909	6.50
1897	113,210,931	44,994,791	24,682,876	182,888,598	6.50
1893	113,409,358	47,540,169	---------	160,949,527	5.00

POPULATION OF STATE.—

1900	1,551,270	1860	791,305	1820	75,448
1890	1,289,600	1850	606,526	1810	40,352
1880	1,131,597	1840	375,651	1800	8,850
1870	827,922	1830	136,621		

The proportion of *colored* population was 57.47% in 1880, 57.98% in 1890 and 58.6% in 1900. In number *blacks* were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880; 747,720 in 1890 and 905,930 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSISSIPPI.

ABERDEEN. J. M. Acker, Mayor; R. P. Houston, Clerk.

This city is the county seat of Monroe County.

LOANS—	When Due
Water and Sewer Bonds.	
5s '05 A-O {$1,600c.	Apr 1 '10-25
{68,000c.	Apr 1 1925
Refunding School Bonds.	
5s '05 Apr $25,000c.	Apr 1 1920
Electric Light and Sewer Bonds.	
5s '05	$19,800

BOND. DEBT Sept 1908	$133,500
Assessed valuation 1907	1,469,561
(Assessment about 2-5 actual value.)	
Tax rate (per $1,000) 1907	$16.00
Population in 1900	3,434
Population in 1905 (est)	5,500

INTEREST is payable in N. Y.

ADAMS COUNTY. John F. Jenkins, Chancery Clerk.

County seat is Natchez. Bonds are tax-exempt.

LOANS— *When Due.*

Bridge Bonds.
5s ---- $5,400 ---- 1909-1910
5s g '05 Feb 5,000c---Feb 1 1911; 7,500c---Feb 1 '12-14; 3,000c---Feb 1 1915

Refunding Bonds.
4½s g '06 Jan $35,000c---Jan 1 '17-30; 57,000c---Jan 1 1931

Refunding RR. Bonds.
4s July $35,000---July 1 '12-25; 53,000---July 1 1926

Road and Bridge Bonds.
6s g '08 Mch $17,500c---Mch 2 '16-'22; 1,000c---Mch 2 1923

BONDED DEBT July 1908 $215,878
Assessed valuation 1907---7,639,818
Actual val est at 10 to 13 millions.
State & Co tax (per $1,000) '07--$13.00
Population in 1890---26,031
Population in 1900---30,111
Population in 1906 (est)---37,500
INTEREST payable in Natchez.

BILOXI. O. G. Swetman, Clerk

This city is in Harrison County. Incorporated 1896.

LOANS— *When Due.*

Market-House Bonds
5s ---- $3,000

Street Bonds
5s ---- $21,000
5s ---- 3,500

Bridge Bonds
6s ---- $13,000

Fire-Alarm and Water Bonds
5s ---- $10,000

Water Bonds
-- ---- $37,000
5s ---- 25,000

BOND. DEBT Oct 1 1908. $103,000
Total assessed val. 1907---2,756,250
(Assessment about ½ actual value)
Tax rate (per $1,000) 1907---$20.00
Population in 1900---5,467
INTEREST payable at Biloxi.

BOLIVAR COUNTY. L. E. Edwards, Auditor.

County seat is Rosedale.

LOANS— *When Due.*

Funding and Refunding Bonds.
6s May $70,000c---May 1 1930
(Subject to call after 1915.)

Railroad Bonds.
6s May $150,000c May 15 1918

BOND. DEBT Mch 1909--$220,000
Total assessed val. 1908-- $7,560,300
(Assessment about ¼ actual value.)
State & Co tax (per $1,000) '06--$16.50
Levee tax (per $1,000) 1908-- 10.00
Population in 1900---35,427
Population in 1907 (est)---50,000
INTEREST is payable in Rosedale.

CLARKSDALE. W. M. Purnell, Clerk.

This city is in Coahoma County.

LOANS— *When Due.*

Street, School & Water Bonds.
5s '07 J-D $800c---June 1 '09-'26; 88,100c---June 1 1927

BONDED DEBT July 1908 $150,900

COLUMBUS. I. H. Sykes, Secretary and Treasurer.

County seat of Lowndes County. Incorporated 1821.

LOANS— *When Due.*

Improvement Bonds.
5s g '06 M-S $60,000c---Sept 1 1926

Refunding Railroad Aid.
5s M-N $98,000c---May 1 1922

Water and Sewer Bonds.
4½s Apr $70,000c---Apr 1 1919

City Hall, School House & Sewer.
4s J-D $50,000c---June 1 1922

BOND. DEBT Mch 2 1909--$278,000
Tot. assessed val. 1908-09--4,302,678
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '08-09--$9,00
Population in 1890---4,559
Population in 1900---6,484
Population in 1906 ---11,789

INTEREST on the improvement bonds is payable at the National Bank of Commerce, New York; on all other bonds at Columbus.

GREENVILLE. W. Yerger, Mayor. Lyne Starling, Clerk.

This city is in Washington County. Incorporated as a town 1870 and as a city 1886. All bonds are exempt from city taxes.

LOANS— *When Due.*

Paving Bonds.
5s '04 M-N $50,000c---May 1 1924

Railroad Aid Bonds.
6s Feb '10 $50,000c--Feb 10 1915
6s '98 --- 50,000c---1918

School Bonds.
5s '04 M-S $30,000c---Sept 1 1924

Sewer Bonds.
5s J-J $65,000c---Jan 1 1920
5s M-N 50,000c---Nov 1 1921

Water Works Bonds.
6s Feb $65,000c---Feb 1 1916

River-Front Bonds.
5s '07 M-S $47,500c---Sept 1927

BOND. DEBT Mch 3 1909--$407,500
Total assessed val. 1908---5,950,420
(Assessment 60 % actual value.)
Total tax rate (per $1,000) 1908--$16.00
Population in 1890---6,658
Population in 1900---7,642
Population in 1909 (est)---12,000

INTEREST on all bonds is payable in New York.
CITY PROPERTY.—The water works are valued at $250,000.

GREENWOOD. R. H. Hicks, Clerk.

This city is the county seat of Leflore County. The refunding school bonds are tax exempt.

LOANS— *When Due.*

Light and Water Bonds
5s '04 --- $122,600---1934
(Part due each year.)

Improvement Bonds
5s '06 ---- $29,800---1924
(Part due each year.)

Refunding School Bonds
5s '06 ---- $19,800---1926
(Part due each year.)

BOND. DEBT Apr 6 1909--$172,200
Assessed valuation 1908-- 3,157,768
Total tax (per $1,000) 1908--$10.00
Population in 1890---1,055
Population in 1900---3,026

INTEREST on the $29,800 issue is payable at the City Treasurer's office.

GULFPORT. J. W. Thomas, Mayor; W. D. Goodwin, Clerk.

This city is in Harrison County.

LOANS— *When Due.*

Street Bonds.
5½s'08 --- $125,000 -- ---1928
-- --- 15,000 -- ---

Sewer Extension Bonds.
-- --- $5,000 -- ---
6s '07 --- 10,000 -- ---

Water Bonds.
6s '07 --- $10,000 ---
-- --- 10,000 ---

City Hall Bonds.
-- --- $2,500 -- ---

Jail Bonds.
6s '07 ann $4,000 ---

School Bonds.
6s '07 --- $18,000 ---

BONDED DEBT Aug '07 $160,100
Total assessed val. 1908-- 5,605,110
Tax rate (per $1,000) 1908---$15.00
Population in 1900---1,060

HATTIESBURG. John Williams, City Treasurer.

This city is the county seat of Forrest County.

LOANS— *When Due.*

-- '08 --- $70,000 ---

Municipal Improvement Bonds.
4½s'06 M-S $8,000c---Mch 6 '10-25; 190,500c---Mch 6 '26-45

Street Bonds.
5s '07 --- $170,000c -- ---

BONDED DEBT Sept 1908 $450,000
Assessed valuation 1908-- 7,880,799
Total tax rate (per $1,000) '08--$11.50
Population in 1900---4,500
Population in 1907 (est.)---22,000

HINDS COUNTY. Sam D. Hewes, Treasurer.

Jackson is the county seat.

LOANS— *When Due.*

4½s June $39,000c ---

Court House and Jail Bonds.
5s Feb $25,000c -- ---1927
5s Feb 75,000 c ---1927

Refunding Bonds.
4½s --- $108,000c -- ---1928

BOND. DEBT May 1908--$247,000
Total assessed val. 1907--13,440,245
State & Co. tax (per $1,000) '07 $12.00
Population in 1900---52,577
Population in 1906 (est.)---65,000
INTEREST is payable in Jackson

JACKSON. A. P. Lusk, Clerk.

County seat of Hinds County and State Capital.

LOANS— *When Due.*

School Bonds.
6s --- $15,000---Aug 1 1917
5s '06 s.a-. 1,700---1909-1925; 63,000---1926

Building Bonds.
5s Apr $1,500---Apr 1 '10-24; 23,000---Apr 1 1924

Refunding School Bonds.
5s Feb $1,500 ---1922; 5,800 ---1923

Colored Public School.
6s Dec $7,500---Dec 31 1915--
(Subject to call after 5 years.)

School and Bridge Bonds.
6s --- $20,000 -- ---1919
-- --- 8,300 ---

Municipal Building & Improve't.
5s '07 June $50,000---June 1 1927

Water Works Bonds.
6s '08 J-J $216,000---Jan 1 1928

Sewerage Bonds.
5s Apr $4,500---Apr 1 '10-18; 90,500---Apr 1 1919
(Subject to call after 1904.)

Street Imp. and Bridge Bonds.
-- --- $9,300 ---
5s June 1,400--June 1 '10-23; 13,000---Feb 1 1923
-- --- 29,700 ---

Street Paving Bonds.
5s Feb $6,000---Feb 1 '10-21; 90,500---Feb 1 1922

Water & Sewer Bonds (*Tax Ex*)
5s '08 F-A $196,000---Aug 1 1928

BOND. DEBT July 1908. $859,900
Assessed valuation 1907-- 9,635,407
(Assessment about ¼ actual value.)
Tax rate (per $1,000) '07---$16.00
Population in 1890---5,920
Population in 1900---7,816
Population in 1907---31,680

INTEREST on all except the sewerage and water-works bonds is payable at Jackson, Miss.; on the sewerage bonds it is payable at the Chase Nat. Bank, N. Y.; on the water.works bonds at the Hanover National Bank, N. Y.; and on the water and sewer bonds due August 1 1928 at the National Park Bank, New York.

JONES COUNTY. J. F. Mapp, Treasurer.

Ellisville is the county seat.

LOANS— *When Due.*

Court House Bonds.
5s '07 J-J $120,000c---Jan 1 '13-'32
5s '09 J-J 25,000---Jan 1 '33-'37

BOND. DEBT Nov 22 '08-- $140,000
Assessed valuation 1907-- 7,584,095
State & Co. tax (per $1,000) '07-- $13.50
Population in 1900---17,846

LAUREL. A. Flanagan, City Clerk.

This city is in Jones County.

LOANS— *When Due.*

School, Street & Water Bonds
5s '09 J-D $30,000 ---

BOND. DEBT Nov '07-- $124,300
Assessed valuation 1907---2,339,011
Tax rate (per $1,000) 1907---$15.00
Population in 1900--- 3,193

LEFLORE COUNTY. G. S. Pate, Treasurer.

Greenwood is the county seat.

LOANS— *When Due.*

Bridge Bonds (*Tax-exempt*).
5s g '07 A-O $60,000c---Oct 7 1932

Road Bonds (*Tax-exempt.*)
5s g '07 A-O $40,000c---Oct 7 1932

BOND. DEBT Nov 16 1908 $200,000
Assessed valuation in 1907 6,800,000
Population in 1900---23,834

MERIDIAN. H. C. Smith, Treasurer; C. W. O'Leary, Clk.

This is the county seat of Lauderdale County. Incorporated Jan. 10 1860

LOANS— *When Due.*

Paving Bonds.
6s '96 A-O $30,000c -- ---1926
6s '98 F-A 20,000c -- ---1928
6s '96 A-O 18,000c -- ---1916
6s '97 A-O 50,000c -- ---1917

School House Bonds.
6s '94 May $15,000c---May 1 1914
4½s'02 A-O 38,000c---Apr 1 1922
(Subject to call $5,000 each 5 years.)
4½s'07 J-J 35,000c---1937
(Subject to call after 1922.)
6s '08 A-O 30,000c -- ---

Funding Bonds.
4½s'99 M-N $60,000c---1910-1930
($3,000 yrly on May 1 '10 and $3,000 yearly thereafter.)
4½s'05 F-A $25,000c---Feb 1 1935

Water Bonds.
5s '08 J-J $50,000c---Jan 1 1928
4½s'09 J-J 20,000--July 1 '19-'20; 80,000--July 1 '22-'29; 150,000--July 1 '30-'39

Water Co. Bonds (*Assumed*).
5s '99 M-N $250,000c---Nov 1 '39
(Subject to call to 1909 at 105 and interest; after 1909 at par and int.)

Sewer Bonds.
6s '94 May $96,000c---May 1 1924
4½s'05 F-A 35,000c---Feb 1 1935

Street Improvement Bonds.
4½s'05 F-A $60,000c---Feb 1 1935
4½s'05 F-A 40,000c---Feb 1 1935

Refunding Bonds
4½s'09 A-O $30,000---1939
(Maturity, see V 88. p. 898.)

TOT. BD. DEBT Mch 1 '09 $602,000
Water bds. (assumed) add'l 250,000
Total assessed val. 1908--10,738,000
(Assessment abt 60 % actual value.)
City rate (per $1,000) 1908---$16.00
Population in 1890---10,624
Population in 1900---14,050

INTEREST is payable in New York City.

MISSISSIPPI LEVEE DISTRICT. H. T. Crosby, Secretary and Treasurer. Bonds are tax exempt.

LOANS— *When Due.*

Levee Construction.
6s J-J $500,000c--Jan 1 1931
(Subject to call after Apr 1 1911.)
6s J-J $200,000c--May 1 1924
5s M-N 1,000,000c-May 2 1944

Refunding Bonds.
5s M-S $450,000c--Mch 1 1924
(Subject to call after 1909.)

BOND. DEBT Apr 1 '07--$2,150,000
District has no sinking fund.
Assessed valuation 1906--$19,500,000
(Assessment is ½ actual value.)

The valuation given above is on property behind the public levee and does not include anything in front on the river side.

TAX RATE for 1906.—Cotton tax, $1 00 per bale on cotton; levee tax $10 per $1,000; land tax, 5 cents per acre.

INTEREST is payable at the office of the Treasurer.

NATCHEZ. P. W. Mulvihill, Treas.; Geo. T. Eisele, Clerk.

Natchez is the county seat of Adams County.

LOANS— *When Due.*

City Improvement Bonds.
6s Jan $27,500---In 20 years
(Subject to call after 5 years.)

School Bonds.
5s July $25,000---July 1 1931
(Subject to call by lot after 1906.)

N. O. & N. W. RR. Bonds.
6s May $320,000---May 1 1920

Water Works and Sewer Bonds.
5s May $135,000--May 7 1923
(Subject to call after May 7 1908.)

BOND. DEBT Feb 1 1909--$507,500
Assessed valuation 1908---6,134,079
(Assessment 66 % actual value.)
Total tax (per $1,000) 1908--$18.75
Population in 1890---10,101
Population in 1900---12,210
Population in 1906 (est.)---15,000
INT. payable at City Treasury.

PERRY COUNTY.

New Augusta is the county seat. A portion of this county has been taken to form Forrest County, the latter to pay 2-3 of the debt of Perry County existing at the time of separation.

LOANS— *When Due.*

Highway Bonds
5s '09 Mch $30,000---Mch 1 1929
(Subject to call after Mch. 1 1914.)

BOND. DEBT Apr 1908. $115,000
Assessed valuation 1906--11,500,000
State & Co. tax (per $1,000) '06--$13.75

SUNFLOWER COUNTY. A. P. Stubblefield, Chancery Clk.

County seat is Indianola. All bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.
5s J-J $70,000c---July 1 1926
5s J-J 20,000c---July 1 1923

Brigde Bonds.
5s '07 A-O $40,000---Oct 1 1932

Bridge and Refunding Bonds.
4½s'06 J-J $30,000c---July 1 1931

BOND. DEBT Mch 3 1909--$160,000
Total assessed val. 1908---5,140,419
(Assessment about ¼ actual value.)
County tax rate (per $1,000) '08--$10.00
Population in 1890---5,464
Population in 1909 (est.)---20,000
INTEREST payable at First Nat. Bank, Chicago.

VICKSBURG. H. J. Trowbridge, Clerk.

Vicksburg is the county seat of Warren County.

By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds and to apply any surplus of the sum so raised after payment of interest to purchase of bonds at or below par.

LOANS— *When Due.*

Compromise Bonds.
5s F-A $326,300 -- ---1928
(Redeemable $10,000 yearly.)

City Hall
4½s F-A $45,000 -- ---1942
(Subject to call after 1912).

Funding Bonds.
4½s'06 May $16,000c.May 1 '09-25; 96,000c---May 1 1926

L. N. O. & T. RR. Bond Interest.
5s F-A $100,000 -- ---1916

Sewer Bonds.
4s½'08 Dec $9,500c--Dec 1 1909-27; 215,500c---Dec 1 1928

BOND. DEBT Mch 5 1909--$808,300
Assessed valuation, real---6,550,105
Assessed val., personal---3,121,358
Total valuation 1908---9,671,463
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '08--$20.00
Population in 1890 (Census)--13,373
Population in 1900---14,834

INTEREST on the funding, sewer and city-hall bonds is payable at the American Exchange National Bank, New York City; on all other bonds at Vicksburg. All coupons are tax-receivable.

TAX FREE.—All bonds are exempt from taxation.

WARREN COUNTY. J D. Laughlin, Chancery Clerk.

Vicksburg is the county seat.

LOANS— *When Due.*

Bridge Bonds.
5s '03 Nov $2,500c---Nov 1 1923
(Subject to call after Nov. 1 1908.)
5s '06 Oct 6,500c---Oct 2 1926
(Subject to call after Oct 2 1911.)
5s '06 Sept $6,600c---Sept 4 1926
5s '08 --- 11,000 -- ---
(Subject to call after Sept 4 1911).
5s '08 J-D $14,500c---Dec 7 1928
(Subject to call after Dec 7 1913.)

Road and Bridge Bonds
5s '08 Nov $12,500---Nov 5 1928
(Subject to call after Nov. 5 1913.)

School Bonds.
3s --- $1,600c -- ---

Street Bonds
5s '09 F-A $16,500c---Feb 2 1929
(Subject to call after Feb. 2 1914.)
5s '09 Apr $7,000c---Apr 5 1929
(Subject to call after April 5 1914.)

Jail Building Bonds (*Tax-exempt.*)
5s '06 June 6 $50,000c-June 6 1926
(Subject to call after June 6 1911.)

BOND. DEBT Sept 1 1908 $78,200
Total assessed val. 1908--10,503,308
(Assessment about ¼ actual value.)
State & Co. tax (per $1,000) '08--$17.50
Population in 1900---40,912

INTEREST payable in Vicksburg.

WASHINGTON COUNTY. W. W. Miller, Clerk.

County seat is Greenville. Bonds are tax exempt.

LOANS—	When Due.	
Court House Bonds.		
7s g	Feb $100,000	June 1 '11
Railroad Bonds.		
6s g	Feb $100,000	Mch 6 1915
Road and Bridge Bonds.		
5s '08	Nov $100,000	Nov 5 1928

INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.

BOND. DEBT Mch 4 1909 $300,000
Total assessed val. 1909 3,900,000
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '08 $13.00
Levee tax (per $1,000) 1908 $10.00
Population in 1890 40,414
Population in 1900 49,216

WEST POINT. J. L. Young, Clerk.

This city is in Clay County. Charter received 1872.

LOANS—	When Due.	
School Building Bonds.		
5s '06	J-J $30,000	1936

BOND. DEBT Jan 1909 $120,000
Assessed valuation 1908 1,772,207
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '08 $16.00
Population in 1900 3,193
Population in 1907 (est.) 6,000

YAZOO CITY. W. F. Cummins Jr., Clerk.

This city is the county seat of Yazoo County.

A decision was handed down on Nov. 11 1907 by Justice Mayes of the State Supreme Court declaring legal the electric-street-railway bonds given below. V. 85, p. 1352.

LOANS—	When Due.	
Electric Street Railway Bonds.		
5s '06	June $1,700c.	June 11 '09-25
	$48,100c.	June 11 1926
City Hall Bonds.		
5s '06	Sept $1,700	Sept 10 '09-25
	$23,100	Sept 10 1926
Negro School Bonds.		
5s '08	July $2,000c.	July 15 '09-28
	$13,000c.	July 15 '29
5s	---	$171,500
5s	---	99,600
School Bonds		
5s	---	$23,500

BOND. DEBT May 1909 $384,200
Total assessed val. 1908 4,404,096
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1908 $17.00
Population in 1900 4,944
INTEREST payable in Yazoo City.

YAZOO-MISSISSIPPI-DELTA LEVEE DISTRICT. F. I. Williams, Treasurer. P. O. Clarksdale.

BOND. DEBT Mch 1 '08 $1,799,000
Tota assessed val. 1906 33,000,000
(Assessment about 1-3 actual value.)

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Mississippi not included in the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Per $1,000. $	Population 1900.
Alcorn County	33,000	-----	2,820,000	----	-----
Belzoni, Washington County	30,100	717	340,000	a8.00	263
Brookhaven (C.), Lincoln Co.	79,800	-----	4,912,138	----	2,678
Canton (C) Madison County	100,000	-----	1,651,338	13.00	3,404
Centreville, Wilkinson County	28,400	None	432,000	12.00	5,931
Charleston Separate Sch. Dist.	25,000	-----	293,048	----	-----
Coahoma County	165,000	-----	5,800,000	b10.00	20,203
Columbia (C) Marion County	80,000	-----	1,000,000	13.00	507
Corinth (C), Alcorn County	99,330	8,020	1,500,000	14.00	3,661
Forrest County	60,000	70,000	7,585,260	b13.50	-----
Franklin County	35,000	-----	2,525,330	----	13,678
Gloster, Amite County	30,400	-----	825,000	9.00	1,661
Grenada, Grenada County	83,500	-----	1,250,000	16.00	2,586
Hazlehurst, Copiah County	74,600	-----	1,331,976	a12.50	1,579
Holly Springs (C.), Marshall Co.	81,000	-----	854,846	a14.00	2,815
Houston (T.), Chickasaw Co.	39,700	15,000	593,395	15.00	677
Indianola (T.), Sunflower Co.	45,400	-----	992,712	a9.00	630
Iuka, Tishomingo County	27,000	500	393,399	a15.00	829
Jasper County	30,000	-----	3,152,157	4.50	15,394
Jefferson County	40,000	None	3,000,400	10.00	21,202
Jefferson Davis County	40,000	-----	3,548,850	8.50	-----
Lamar County	61,000	-----	4,740,000	b9.00	-----
Lauderdale County	90,000	-----	13,500,000	b12.50	38,150
Lee County	50,000	-----	5,800,000	5.00	21,956
McComb (C.), Holmes County	99,900	-----	1,764,251	11.75	4,477
Macon (C.), Noxubee County	72,400	-----	1,037,798	a17.50	-----
Madison County	74,000	None	6,444,000	b7.50	32,493
Magnolia, Pike County	50,000	900	799,862	a13.50	-----
Montgomery County	25,000	-----	2,993,662	b9.00	16,536
New Albany (C.), Union Co.	41,800	-----	955,000	a.900	1,033
Newton (C.), Newton County	58,500	-----	1,000,000	a11.00	537
Noxubee County	32,000	None	5,116,613	b14.00	30,846
Oxford (T.), Lafayette County	71,600	None	1,060,397	a26.50	1,825
Panola County	50,000	-----	6,000,000	b6.50	29,027
Port Gibson (C.), Claiborne Co.	44,340	None	1,182,369	12.50	2,113
Senatobia (T.), Tate County	29,600	None	747,000	a11.00	1,156
Shaw (T.) Bolivar County	27,000	-----	590,000	10.00	422
Starkville (T.) ,Oktibbeha Co.	59,400	-----	734,543	18.50	1,986
Summit (T.), Pike County	38,000	-----	750,000	14.00	1,499
Union County	75,000	-----	4,000,000	----	16,522
Water Valley (C.)	60,000	-----	1,018,520	15.00	3,813
Winona (C.)	75,000	-----	1,100,000	15.50	2,455

(C.) City. (T.) Town. *a* Total tax. *b* County tax.

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26 1804*a*)--Oct. 1 1804
Admitted as a State (Act Feb. 20 1811)-----April 30 1812
Total area of State (square miles)----------48,720
State Capital----------Baton Rouge
Gov. (term exp. 3d Mon. May 1912)---Jared Y. Sanders
Sec. of State (term exp. 3d Mon. May 1912)--John T. Michel
Treasurer (term exp. 3d Mon. May 1912)----O. B. Steele
Aud. of Public Accts. (term exp. May 1912)--Paul Capdevielle

a Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2 1805, the duration of the Act of March 26 1804 having originaly been confined to the period of one year from Oct. 1 1804, "and to the end of the next session of Congress which may happen thereafter."

LEGISLATURE meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

HISTORY OF DEBT.—For early history of the State debt of Louisiana see 'State and City" Supplement of April 1894, pages 171 and 172.

Debt on which the State is paying interest is as follows:

LOANS—	When Due.	
Consol. 7% Bonds of '74, Stamped 4%.		
4s	J-J $11,500c.	Jan 1 1914
New Bonds (Act of 1892).		
4s	J-J $10,995,100c	Jan 1 1914
Consol. (Consti'l) Bonds of '80.		
4s	J-J $101,700c.	Jan 1 1914

PAR VALUE OF BONDS.—The consolidated 7s, stamped 4%, are for $100, $500 and $1,000. The Constitutional bonds, for $5, &c. See "Chronicle," V. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City, and by the fiscal agents of the State in New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans National Bank, the Hibernia Bank & Trust Co. and the Whitney-Central National Bank, all of New Orleans. Also the Bank of Assumption, Napoleonville, La.; State National Bank of New Iberia, La.; First National Bank of Shreveport, La.; Commercial National Bank, Shreveport, La.; Central Savings Bank & Trust Co., Monroe, La.; Ruston State Bank, Ruston, La.; the Bank of Baton Rouge, Baton Rouge, La.; Louisiana State Bank, Baton Rouge, La.; Rapides Bank, Alexandria, La., and the Calcasieu National Bank, Lake Charles, La.

TOTAL DEBT.—The subjoined statement show's Louisiana's tota bonded debt on Mar. 1 1909.

Total bonded debt bearing interest	$11,108,300
Floating Debt—	
Baby bonds (3s) and certificates (Act of 1880), exclusive of coupons	910,727
Floating debt, warrant and interest account	225,007

In September 1889 it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $308,500 consols so issued ($303,500 being consols of 1874 and $5,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 (estimated) fraudulently issued baby bonds outstanding.

There are, moreover, old bonds not recognized, and hence not fundable, amounting to $3,953,000. These include New Orleans Mobile & Texas 8% bonds, endorsed, $875,000; 8% State bonds issued to said road, $2,500,000; 8% bonds issued to the N. O. Mobile & Chattanooga RR., $70,000; 7.30% bonds issued to the Mississippi & Mexican Gulf Ship Canal Co., $260,000, &c.

The baby bonds in the table above were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxes due the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. See "Chronicle," V. 68, p. 987. There has been no litigation on the matter since the Act of 1894, under which holders of $364,295 bonds have disposed of same to the State at an average price of 41.25 cents on the dollar. In recent years the State has not offered to make any further purchases of these bonds. See V. 80, p. 1382.

ASSESSED VALUATION.—The assessed valuation is estimated at about 60% of the actual value. The State tax (per $1,000) for 1908 was $5.00:

Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.
1908	$523,800,478	1902	$315,583,468	1890	$234,350,791
1907	507,190,230	1901	301,215,222	1885	212,725,564
1906	459,271,270	1900	276,659,407	1880	177,096,459
1905	396,821,157	1899	267,723,572	1870	253,371,890
1904	351,018,941	1897	259,798,213	1860	435,787,265
1903	336,118,348	1895	249,621,419		

CONSTITUTIONAL AMENDMENTS.—At the November 1906 election eleven amendments to the State Constitution were voted. Two of the amendments relate to the issuance of $8,000,000 sewer and $200,000 school teachers' salary bonds by the city of New Orleans. See V. 83, p. 1306. On Nov. 3 1908 ten amendments to the Constitution were adopted. Important among them was the one authorizing the city of New Orleans to issue the $2,000,000 5% tax-exempt Public Belt Railroad bonds (V. 87, p. 415) and the one authorizing $3,500,000 5% Port of New Orleans bonds. Another amendment alters the provisions now set forth in an Act passed in 1906, which authorized New Orleans to issue the $8,000,000 4% public-improvement bonds mentioned in V. 83, p. 1306, so as to allow the purchaser of these bonds, when issued, a commission or deduction not to exceed 6%. One other amendment, which is to Article 281 of the Constituiton, prescribes the manner in which municipal corporations, parishes and drainage districts may issue bonds. Still another amendment provides for the *exemption from taxation*, under prescribed conditions, *of loans made upon mortgages of real estate* and the notes evidencing such loans and loans made by life insurance companies. V. 87, p. 1434.

DEBT LIMITATIONS, STATE AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12 1898 see editorial columns o the "State and City" Supplement for October 1898. The limitation for municipalities is 10% upon the assessed value of the property of the municipal corporation, parish or drainage district.

FIXING THE SITUS FOR TAXATION OF MORTGAGES AT THE DOMICILE OF HOLDER.—The Legislature passed an Act in 1908 which was approved July 3 1908, whereby it is sought to prevent double taxation by making mortgage paper and other evidence of indebtedness taxable only at the situs of the owner and holder thereof. V. 87, p. 1110.

POPULATION.—

1900	1,381,625	1860	708,002	1830	215,739
1890	1,118,587	1850	517,762	1820	152,923
1880	939,946	1840	352,411	1810	76,556
1870	726,915				

The proportion of the *colored* population was 50.32% in 1890, against 51.46% in 1880 and 47.2% in 1900. In number *blacks* were 650,804 in 1900, 562,893 in 1890, 483,655 in 1880, 364,210 in 1870, 350,373 in 1860, 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DISTRICT. A. V. Dubroca, Secretary; Port Allen, Post Office.

This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge. Bonds are tax exempt.

LOANS—	When Due.	
Refund. Construction Bonds.		
5s '99	M-S $850,000	Sept 1 1949
(Subject to call after 1939.)		

BOND. DEBT Mch 11 '09 $850,000
Total assessed val. 1908 23,476,075
(Assessment about 3-5 actual value.)
Tax rate per acre 1908 2½ cents

In addition to the levee taxes the District receives annually $54,662 86 from the acreage tax of 2½ cents per acre.

INTEREST payable at New Orleans National Bank, New Orleans.

BATON ROUGE. F. Perkins, Auditor.

Capital of State and parish seat of East Baton Rouge Parish. Incorporated 1808.

LOANS—	When Due.	
Permanent Improv't Bonds.		
4s '05	J-J $204,000c.	July 1 1945
(Subject to call after July 1 1915.)		
4s	--- $36,000c.	Jan 1 1939

BOND. DEBT Mch 1909 $240,000
Floating debt 30,000
Sinking fund $48,962
Assessed valuation 1909 4,643,272
(Assessment abt. 60% actual value.)
Total tax rate (per $1,000) '09 $12.00
Population in 1890 10,478
Population in 1900 11,269
Population in 1909 (est.) 26,000

INTEREST on the bonds due 1945 is payable in New Orleans

BOSSIER LEVEE DISTRICT.

This district is composed of part of Bossier Parish.

LOANS—	When Due.	
6s '92	M-N $199,900c.	Nov 1 1922
(Subject to call after Nov. 1 1912.)		
5s 04	A-O $50,000c.	Oct 1 1954
(Subject to call after Oct. 1 1944.)		

BONDED DEBT Apr 1908 $249,000
Total assessed val. 1907 1,714,768
Levee tax (per $1,000) 1907 $10.00
Population in 1904 (est.) 5,000
INTEREST payable at New Orleans.

CADDO LEVEE DISTRICT. S. N. Kerley, Secretary.

This district is composed of part of the Parish of Caddo

LOANS—	When Due.	
6s '92	J-D $199,800c.	Dec 1 1922
(Subject to call after Dec. 1 1912.)		
5s '01	J-J $100,000c.	Jan 1 1951
(Subject to call after Jan 1 1941.)		

BOND. DEBT Mch 1909 $299,800
Total assessed val 1908 1,452,620
Levee tax 1908 (per $1,000 $10.00; per acre .05; per bale cot'n .50)
INTEREST payable at New Orleans.

CROWLEY. Geo. W. Horton, Clerk.

This city is in Acadia Parish. Incorporated Dec. 7 1903.

LOANS—	When Due.	
Sewer Bonds.		
5s	---- $50,000c.	Dec 1 '07-'40
Water Works Bonds.		
5s	---- $20,000c.	Dec 1 '07-'40
School Bonds.		
5s	---- $30,000c.	Dec 1 '07-'40

GEN'L BONDS Dec 1 1907 $111,550
Assessment debt $6,540
Floating debt 7,000
Assessed valuation 1907 1,736,045
(Assessment about 25 % actual value)
Total tax (per $1,000) 1907 $37.50
Population in 1900 4,214
Population in 1907 (est.) 7,000
INTEREST payable in Chicago.

FIFTH LOUISIANA LEVEE DISTRICT. N. H. Lewis (P. O. Tallulah), Secretary.

This district is composed of the parishes of Concordia, East Carroll, Madison and Tensas. Bonds are tax exempt

LOANS—	When Due.
5s '04 J-J $69,000c	Jan 1 1954
(Subject to call after Jan 1 1944.)	
5s '00 J-J $256,000c	July 1 1950
(Subject to call after July1 1940.)	
5s '02 J-J $175,000c	Jan 1 1952
(Subject to call after Jan 1 1942.)	

BOND. DEBT Mch 6 1909 $500,000
Total assessed val. 1907 10,087,748
Levee tax 1907 (per $1,000 $10.00; per acre .05; per bale cot'n 1.00)

INTEREST at New Orleans National Bank.

LAFOURCHE BASIN LEVEE DISTRICT. M. J. McCune, Secretary. P. O. Gretna.

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns the Baptist, St. Charles, Jefferson, Plaquemines and Lafourche.

LOANS—	When Due.
Redemption.	
5s '04 J-J $500,000c Jan 1	1954
(Subject to call Jan. 1 1944.)	

BOND. DEBT May 5 1908 $500,000
Levee tax rate (per $1,000) '07 $10.00
INTEREST payable at New Orleans and Baton Rouge.

LAKE BORGNE LEVEE DISTRICT. Fernando Estopinal, Secretary.

This district is composed of the Parish of St. Bernard and part of the Parish of Plaquemines. P. O. New Orleans.

LOANS—	When Due.
Construction and Maintenance.	
6s M-N $5,600c	Dec 1 '09-'12
(Subject to call after 1902.)	
5s '02 J-D $67,000c	Dec 1 1952
(Subject to call Dec. 1 1942.)	

BOND. DEBT Mch 1909 $100,000
Population in 1890 was about 10,326
INTEREST payable at New Orleans.

MONROE, D. W. Faulk, Secretary and Treasurer.

County seat of Ouachita Parish. Incorporated May 4 1871.

LOANS—	When Due.
General Improvement Bonds.	
5s J-D $138,500c	1939
(Various amounts due yearly J'ne 1; all subject to call June 1 1924.)	

BOND. DEBT May 5 1908 $138,500
INTEREST payable at U. S. Mortgage & Trust Co., New York.

Assessed valuation 1907 $4,165,000
Total tax (per $1,000) 1907 $25.00
(Assessment about ½ actual value.)
Population in 1890 3,256
Population in 1900 5,428
Population in 1908 (est.) 16,500

NEW ORLEANS. Chas. R. Kennedy, Comptroller; T. Wolfe Jr., Secretary Board of Liquidation.

New Orleans is co-extensive with the parish of Orleans. It was incorporated July 1 1852. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4% 50-year bonds to the amount of $10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12 1898, confirmed these arrangements.

On June 6 1899 the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 million bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec. 1900. These bonds, however, were not issued in a lump sum, but were put out as the improvement progressed. Up to March 16 1909 $12,000,000 had been put out, thereby completing the issue. In March 1903 the validity of this Act was tested in the Civil District Court and affirmed. V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 989. At the Nov. 1906 election two amendments to the State Constitution in relation to the City of New Orleans were ratified by the voters; one of these authorizes the city to issue $8,000,000 sewer bonds and the other $200,000 teachers' salary bonds. V. 83, p. 1306, and V. 87, p. 1110, 1434 and 1556. $1,000,000 of the sewer bonds were sold on May 21 1909.

LOANS—	When Due.
Constitutional Bonds.	
4s J-J $10,000,000c&r	July 1 '42
Floating Debt Bonds.	
4s A-O $233,000	Oct 1 1948
Street Improvements.	
7.3s '71 F-A $10,000	Aug 1 1911
Gold Bonds, D.S.&G.S.	
7s Q-J $117,000	July 1 1922
Premium Bonds.	
5s '75 J-J $3,216,600	As drawn
Sewer Bonds	
4s J-J $1,000,000c	Jan 1 1942
(Subject to call after Jan 1 1928)	
Water and Sewer. (See above.)	
4s J-J $12,000,000	July 1 1950
(Subject to call July 1 1942.)	
Court-House Bonds.	
5s $550,000	Jan 1 1955

INTEREST is payable at City Hall by Board of Liquidation of City Debt and at the fiscal agency of the Board in New Orleans and in New York City by Winslow, Lanier & Co.

TOTAL DEBT—	Jan. 1 '09.	Jan. 1 '08.	Jan. 1 '07.
Total bonded debt	$26,126,600	$21,251,960	$19,450,180

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principa with simiple interest from July 15 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value $420,000) were paid each year, in two installments of 10,500 bonds each, on Jan. 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place Jan. 31 and April 15 next preceding. The drawings to determine the bonds payable Jan. 15 take place July 31 and Oct. 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest

ASSESSED VALUATION, TAX RATE—

Years—	Real Estate.	Personal Property.	Total Asses'd Valuation.	City Tax per $1,000.
1908	$149,250,215	$74,299,031	$223,549,246	$22.00
1907	143,234,196	74,132,059	217,366,255	22.00
1906	135,395 951	69,461,826	204,857,777	22.00
1905	116,182,356	54 401,018	170,553,374	22.00
1904	107,656,185	50,928,009	158,584,194	22.00
1902	103,882,415	43,319,569	147,201,984	22.00
1900	101,917,635	37,317,466	139,235,101	22.00
1890	87,625,430	44,289,627	131,915,057	20.20
1881	73 288,955	24 063,450	97 352 405	17.84

POPULATION. In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

PORT OF NEW ORLEANS.—Hugh McCloskey, President; T. S. McChesney, Assistant Secretary and Treasurer.

The Series "A" and "B" bonds are part of an issue of $2,000,000 bonds authorized by Act No. 44, Session of 1904 of the State Legislature. All the following bonds are issued for the purpose of constructing wharves, sheds, roadways and other improvements necessary for the shipping facilities in the Port of New Orleans.

LOANS—	When Due.
Series "A".	
5s '04 M-S $250,000c	Sept 1 1914
Series "B."	
5s '04 M-S $500,000c	Sept 1 1924
Wharf Bonds	
5s '09 J-J $2,750,000c	
(Maturity not less than $100,000 yearly, beginning July 1 1924.)	

BOND. DEBT Mch 1 1909 $750,000
Cash in treasury 40,237

INTEREST on the bonds of 1909 is payable at the State Treasurer's office in Baton Rouge; on all other bonds at the Hibernia Bank & Trust Co., New Orleans.

Note.—WHARF BONDS.—The $2,750,000 bonds of 1909 are not included in the total debt for March 1 1909, as they will not be delivered until July 1 1909 and 1910. These bonds are part of an issue of $3,500,000 authorized by Act 180 of the 1908 Legislature and which were ratified at an election held Nov. 3 1908.

ORLEANS LEVEE DISTRICT. Peter Muntz, Secretary (P. O. New Orleans).

This district is composed of the Parish of Orleans. Bonds are tax-exempt

LOANS—	When Due.
5s '98 M-S $69,000	Sept 1 1913
(Subject to call after Sept. 1 1903.)	
5s '07 M-S $175,000c	Sept 1 1913
(Subject to call.)	
Improvement and Refunding Bds	
5s '09 J-J $2,756,000c	July 1 1959.
(Subject to call after July 1 1 929.)	

BOND. DEBT Jan 1909 $244,000

INTEREST is payable in Baton Rouge.

PLAQUEMINES PARISH EAST BANK LEVEE DISTRICT.

This district is composed of a portion of Plaquemines Parish.

LOANS—	When Due.
5s '02 A-O $135,000c	Oct 1 1952
(Subject to call after Oct. 1 1942.)	

BONDED DEBT Apr 1 '08 $135,000
Assessed valuation 1907 249,390
Levee tax (per $1,000) 1907 $10.00
INTEREST payable at Hibernia Bank & Trust Co., New Orleans.

PONTCHARTRAIN LEVEE DISTRICT. L. S. Bourgeois, Secretary (P. O. Convent).

This district is composed of parts of the following parishes: Ascension, East Baton Rouge Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.

LOANS—	When Due.
6s '92&'94 $326,000c	Nov 1 1912
M-N 404,000c	Nov 1 1944

BONDED DEBT May 1 '08 $750,000
Assessed valuation 1907 10,483,771
Levee tax (per $1,000) 1907 $10.00
INTEREST is payable at State National Bank, New Orleans.

RED RIVER ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT. J. R. Thornton, Secretary.

This district is composed of the parishes and parts of parishes as follows Avoyelles, Rapides and St. Landry.

LOANS—	When Due.
5s '00 A-O $250,000c	Oct 1 1950
(Interest at State Treasury.)	
5s '03 M-S $250,000c	Mch 1 1953
(Subject to call Mch 1 1943.)	

BOND. DEBT May 4 1908 $500,000
Assessed valuation 1907 6,000,000
Levee tax (per $1,000) 1907 $10.00
INTEREST at Hibernian Bank & Trust Co., New Orleans.

RED RIVER AND BAYOU DES GLAISES LEVEE AND DRAINAGE DISTRICT. (P. O. Marksville.) W. H. Peterman, Member of Bd. Comm.

LOANS—	When Due.
5s '04 M-N $300,000c	Nov 15 1954
(Subject to call any time.)	

BONDED DEBT Apr 1 '08 $300,00
Total assessed val. 1907 596,550
District tax, per acre 1907 5 cents
INTEREST is payable in Baton Rouge.

SHREVEPORT. C. G. Rives, Comptroller.

Shreveport is the Parish seat of Caddo Parish. Incorporated 1838. All bonds are tax-exempt.

LOANS—	When Due.
Paving Bonds.	
4s '01 J-J $47,000c	Jan 1 1921
4s '03 J-J 124,000c	Jan 1 1934
Sewer Bonds.	
4s '03 J-J $13,000c	Jan 1 1934
Fire Department Bonds.	
4s '01 J-J $2,000c	Jan 1 1921
City Hall Bonds.	
4s '07 J-J $75,000c	Jan 1 1947
City Park Bonds.	
4s '07 J-J $12,000c	Jan 1 1947

BOND. DEBT Mch 1909 $273,000
Cash and sinking fund 58,146
NET DEBT Mch 1909 214,854
Total assessed val. 1908 12,896,447
(Assessment about 33⅓% actual value
Total tax (per $1,000) '08 $31.37½
Population in 1900 16,013
Population in 1890 11,979
Population in 1909 (est.) 30,000
INTEREST on all bonds payable at City Comptroller's office.

TENSAS BASIN LEVEE DISTRICT. H. R. Speed, Sec'y.

This district is composed of the parishes and parts of parishes as follows: Caldwell, Catahoula, Franklin, Morehouse, Ouachita, Richland and West Carroll.

LOANS—	When Due.
5s g '06 ann $30,000c	1926
(Subject to call after 1916.)	
5s '04 Jan $35,000c	Jan 1 1924
(Subject to call Jan. 1 1914.)	

BOND. DEBT Mch 1 1909 $65,000
Cash on hand Feb 1908 130,000
Assessed valuation 1908 20,000,000
(Assessment about ½ actual value.)
Levee tax (per $1,000) 1908 $5.00
Population in 1909 (est.) 140,000
INTEREST is payable at New Orleans.

ADDITIONAL STATEMENTS.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax $1,000.	Per Population
	$	$	$	$	1900
Abbeville (C), Vermilion Parish	128,000	24,000	652,000	12.50	1,536
Alexandria (C), Rapides Parish	128,000	------	2,100,000	----	5,648
Buras Levee District	35,000	------	439,112	10.00	------
Donaldsonville, Ascension Par'h	72,333	10,000	606,000	15.00	4,105
East Carroll, Lake Providence Parish	52,500	------	2,199,500	----	11,373
Gueydan Drainage District	60,000	------	906,510	a27.00	------
Gueydan School District	85,000	------	906,510	5.00	------
Hammond, Tangipahoa County	25,000	------	800,000	a21.00	1,511
Jennings, Calcasieu Parish	95,000	None	1,006,000	----	------
Minden, Webster Parish	36,000	------	824,469	16.00	1,561
Mississippi & Lafourche Dr. Dis.	70,000	------	--------	c	------
New Iberia Southern Dr. Dist.	60,000	------	1,800,000	3.00	------
Saline Levee and Drainage Dist.	64,000	------	--------	----	------
Tensas Parish	71.000	None	2,490,000	b10.00	19,070
Terrebonne Parish Sch. Dis. No. 3	27,000	------	966,330	----	------

(C) City. *a* Total tax. *b* Parish tax. *c* 10 cents per acre. *d* Levee tax

State of Arkansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2 1819)—July 4 1819
Admitted as a State (Act of June 15 1836)—June 15 1836
Total area of State (square miles)—53,850
State Capital—Little Rock
Governor (term expires Jan. 1911)—Geo. W. Donaghty
Secretary of State (term exp. Jan. 1911)—O. C. Ludwig
Treasurer (term expires Jan. 1911)—J. L. Yates

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to sixty days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For early history of the Arkansas State debt see "State and City Supplement" of April 1894, page 173.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3% 30-year bonds, denominations $500 and $1,000, except $15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to $24,300, which have not been presented for refunding. All valid 6% funding bonds were called for payment Dec. 1 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding May 1909 was $1,250,500, of which $1,134,500 are held by the State's School Fund and $116,000 by the permanent endowment fund of the University of Arkansas.

TOTAL DEBT, ETC.—The bonded debt in May 1909 consisted only of refunding bonds (referred to above) as follows:

	Interest.	When Payable.	Maturity.	Amount.
Refunding bonds	3	Sept.	1929	$1,250,500

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

LOANS— Name and Purpose.	—Interest— P.	C.	Payable.	—Principal— When Due.	Outstanding.
Holford funding bonds of 1870	6	J	& J	Jan 1 1900	$1,370,000
Levee bonds	7	J	& J	Jan 1 1900	1,986,773
Little Rock & Fort Smith RR	7	A	& O	Jan 1 1900	1,000,000
Memphis & Little Rock RR	7	A	& O	Jan 1 1899	1,200,000
Little Rock Pine Bluff & N. O. RR.	7	A	& O	Jan 1 1900	1 200,000
Miss. Ouachita & Red River RR	7	A	& O	Jan 1900	600,000
Arkansas Central RR	7	A	& O	Apr 1 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1908	$218,187,360	$108,779,967	$326,967,327	$6.75
1907	217,090,530	111,142,043	328,232,673	6.75
1906	199,378,648	102,802,915	302,181,563	5.50
1905	199,331,562	100,399,315	299,730,877	5.50
1904	164,660,233	96,716,941	261,377,174	5.75
1903	159,500,039	90,279,069	249,779,108	5.75
1902	142,774,533	81,626 580	224,401,113	5.75
1901	143,281,629	81,986,052	225,267,681	5.75
1900	128,084,667	73,824,116	201,908,783	5.50
1893	100,809,742	72,716,742	173,526,484	5.00
1892	102,449,430	72 379 406	174,828,836	---
1886	85,750,633	54,152,058	139,902,691	---
1876	61,892,881	39,971,308	101,864,189	10.00
1870	63,102,304	31,426,539	94,528,843	---

POPULATION.—The population has been as follows:

1900	1,311,564	1860	435,450	1830	30,388
1890	1,128,179	1850	209,897	1820	14,255
1880	802,525	1840	97,574	1810	1,062
1870	484,471				

The proportion of the colored population was 28% in 1900, 27.59% in 1890 and 26 25% in 1880. In numbers blacks were 366,856 in 1900, 311,227 in 1890, 210,666 in 1880, 122,169 in 1870, 111,259 in 1860, 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS.

CHICOT COUNTY. R D Chotard, County Clerk.

County seat is Lake Village. Organized Oct. 25 1823.

LOANS— *When Due.*
5s g J-J $246,000c ---- 1909
BOND. DEBT Mch 12 '09 $246,000
Total assessed val. 1908---3,266,499
(Assessment about 50% actual value)
State&Co.tax(per $1,000) 1908.$37.00
Population in 1890---11.419
Population in 1900 (Census)--14.528

INTEREST is payable at the Importers' & Traders' National Bank in New York City.

DARK HOLLOW DRAINAGE DISTRICT NO. 1.

This district (P. O. Little Rock) is in Pulaski County.

LOANS— *When Due.*
Drainage Bonds
6s '09 Feb $88,500--Feb 15 '19-'39
(Maturity part each year.)

FAYETTEVILLE. C. A. Mulholland, Mayor.

This city is in Washington County. Incorporated as a city of the first class 1905.

LOANS— *When Due.*
Sewer District Bonds.
5s g '07 F-A $88,000c-Aug 1 '09-'27
(See V. 85, p. 299, for maturity.)
Water Bonds
5s g '07 F-A$103,000c-Aug 1 '09-'18
(See V. 85, p. 299, for maturity.)

BOND. DEBT Mch 6 1909- $200,000
Total assessed val. 1908---1,515,892
(Assessment ¼ real and 1-3 personal property.)
Total tax (per $1,000) 1908--$27.80
Population in 1900---4,061
Population in 1909 (est.)---10 000

INTEREST is payable at the St Louis Union Trust Co., Trustee, St. Louis, Mo.

FORT SMITH. Harry E. Kelley, Chair. Bd. of Imp'ment.

This city is in Sebastian County.

LOANS— *When Due.*
Sewer District No. 2 Bonds.
5s A-O$450,000c.'23,'24.'25&26
(This city has no bonded debt.)
Sewer dist. debt Mch 3 '09--$450,000

Total assessed val. 1908--$9,392,254
(Assessment about ¼ actual value.)
Total tax rate(per $1,000) '08-$24.75
Population in 1909 (est.)-----35,000

INTEREST is payable at the Central Trust Company in Chicago, Ill.

HELENA. Aaron Meyers, City Treasurer

This is the county seat of Phillips County.

LOANS— *When Due.*
Compromise Funding Bonds.
5s J-J $4,000c---July 1 1916
Funding Bonds.
5s J-J $13,000c--July 1 '09-14
5s J-J 15,000c--July 1 '15-19
5s J-J 16,000c--July 1 '20-23
5s J-J 104,000c---July 1 1924
Sewer District No.1.
6s g J-J $50,000c---1921

BOND. DEBT Apr 1909-- $152,000
Sewer district bonds (add'l) 50 000
Assessed valuation 1908---2,094,622
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1908---$33.70
Population in 1900---5,550
Population in 1890---5,189
INTEREST payable at National Park Bank, New York.

HOPE. E. S. Greening Jr., Sec'y Board of Commissioners.

This place is in Hempstead County.

LOANS— *When Due.*
Sewer Bonds.
6s '08 J-D $75,000c ---1909-1938
($3,000 and $2,000 being payable in alternate years.)
Water Bonds
6s '08 ---- $80,000c ----1909-1928

BOND. DEBT Mch 2 1909- $155,000
Assessed valuation 1908---1,800,000
(Assessment about 3-5 actual value.)
Total tax rate(per $1,000) '09-$44.00

INTEREST payable at Chicago, Ill.

HOT SPRINGS SCHOOL DISTRICT. Dr. R. H. Taylor, Sec.

A district in Garland County.

LOANS— *When Due.*
High-School Bonds.
5s '08 A-O $50,000---

6s '08 A-O $10,000 ---
BOND. DEBT May 8 1909-$150,000

JONESBORO.

This city is in Craighead County.

LOANS— *When Due.*
Water District No. 1 Bonds
5s '06 J-J $72,000---
BOND. DEBT Nov 5 1908--$72,000
JONESBORO SCHOOL DISTRICT
5s July $55,000---

Assessed valuation 1907--$1,467,000
Total tax rate (per $1,000) '07--$5.00
INTEREST payable at the St. Louis Union Trust Co., St. Louis.

LINWOOD AND AUBURN LEVEE DISTRICT. G. Waterman, Secretary (P. O. Dumas).

LOANS— *When Due.*
Levee Bonds.
6s J-J $100,000r ---- 1935
(Optional after 1925.)

BONDED DEBT Mch 3 '09-$100,000
Floating debt---40,000
Total assessed val. 1907---1,500,000
(Assessm't about 60% actual value.)

INTEREST payable in New York, Memphis and Chicago.

LITTLE ROCK. F. M. Oliver, Secretary to Mayor.

This is the capital of the State and the county seat of Pulaski County. Incorporated 1834.

LOANS— *When Due.*
Refunding Bonds.
5s '99 Aug $87,000 ---July 1909

Assessed valuation, real-$12,523,002
Assessed val., personal-- 5,519,420
Total valuation 1906---- 18,042,422
(Assessment about 2-5 actual value.)
City tax (per $1,000) 1906---- $6.00
Total tax (per $1,000) 1906--$25.50
Population in 1890---25 874
Population in 1900 (Census)--38,307

BOND. DEBT Apr 1 1908---$87,000
Floating debt---187,705
TOTAL DEBT Apr 1 1908-- 274,705
Sinking fund and cash---9,319
NET DEBT Apr 1 1908---- 225,386

INTEREST is payable by City Treasurer.

LITTLE ROCK SCHOOL DISTRICT. Rees P. Horrocks, Clerk.

LOANS— *When Due.*
5s J-J $50,000c-July 1 '09-'13
5s A-O 62,500c-Oct 1 '09-'13
5s '08 A-O 47,500--Apr 1 '10-'28
5s '08 ---- 60,000--July 1 1928

BOND. DEBT Mch 6 '09---$222,500
Assessed valuation 1907---21,000,000
(Assessm't about 3-5 actual value.)
School tax (per $1,000) 1908-$10.00

INTEREST is payable in St. Louis, Mo.

LONG PRAIRIE LEVEE DISTRICT. W. H. Baker, Secretary. P. O. Walnut Hill.

A district in Lafayette County.

LOANS— *When Due.*
6s '07 June $125,000c--June 1 1945
(Subject to call after June 1 1925.)
6s '08 --- $100,000c--June 1 1948
(Subject to call after June 1 1928.)

BONDED DEBT Sept 1908.$225,000
Value of dist (official est)--1,600,000
Population in 1908 (est)---5,000
Levee tax rate(per $1,000) '07-$5.00

INTEREST on the bonds of 1908 is payable at Chicago, Ill.

PLUM BAYOU LEVEE DISTRICT. J. T. Lipscomb, Sec.

England is the post-office address.

LOANS— *When Due.*
-- --- $300,000-Mat'lty 40 yrs
(Subject to call after 20 years.)
Refunding Bonds.
6s'08 M-N $100,000c--May 1 1948
(Subject to call after May 1 1928.)

BOND. DEBT Mch 1 1909 $400,000
Assessed valuation 1908---1,964,794
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1909----$17.50

INTEREST is payable at New York, Chicago, Ill., and at Memphis, Tenn.

PULASKI COUNTY. Henry O. Vogler, Clerk.

County seat is Little Rock. Organized Dec. 15 1818. The floating debt given below consists principally of warrants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of $377,762, payable $25,000 annually.

LOANS— *When Due.*
Refunding Bonds.
4½s'07 J-J { $40,000--July 1 '09-'12 / 75,000--July 1 '13-'17 / 100,000--July 1 '18-'22 / 110,000--July 1 '23-'27
BOND. DEBT May 15 1909 $325,000

Floating debt---$40,639
Assessed valuation 1908--29,000,000
(Assessment about 2-5 actual value.)
State&Co.tax(per $1,000) '08-$15.75
Population in 1890 (Census)--47,329
Population in 1900 (Census)--63,179

INTEREST is payable at Union Trust Co., New York City.

ST. FRANCIS LEVEE DISTRICT. H. D. Tomlinson, Secy

Bonds are tax exempt. P. O. Memphis, Tenn.

LOANS— *When Due.*
Levee Bonds
6s J-J $750,000c----40 years
(Subject to call in ten years.)
6s '05 J-J $250,000c---Apr 1 1945
(Subject to call after April 1 1935.)
-- --- $250,000-----40 years
(Subject to call in 10 years.)

6s '07 J-J $500,000c---July 1 1947
(Subject to call after July 1 1937.)
BOND. DEBT May 1 '09-$1,750,000
Certificate debt ---220,000
Assessed valuation 1908--25,000,000
Levee tax 1908---8c. per acre

INTEREST on all bonds is payable at New York and Memphis, Tenn.

WESTERN CLAY DRAINAGE DISTRICT. Chas. W. Jones, Secretary.

This district (P. O. Corning) is in Clay County.

LOANS— *When Due.*
Drainage Bonds
6s '08 Dec { $30,000--Dec 1 '18-'23 / 70,000--Dec 1 '24-'33

BONDED DEBT Dec 1908-$100,000
INTEREST is payable at Chicago, Ill.

ADDITIONAL STATEMENTS.

	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Pop'n. 1900.
Jefferson County	$54,000	------	$7,736,320	----	40,972
Jefferson Co. Levee Dist. No. 1	30,000	$2,500	218,551	a20.00	------
Jefferson Co. Rd. Dist No.1	30,000	------	-------	----	------
Lake Village (T) Chicot Co	25,000	None	172,184	----	------
Lee County	51,000	------	3,706,958	13.00	19,409
Osceola School District	25,000	------	-------	----	------
Phillips County	62,000	None	6,500,000	b16.75	26,561
Siloam Springs School District	25,000	------	347,660	7.00	------

(T) Town. *a* Total tax. *b* County tax.

State of Texas.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 1 1845)----December 29 1845
Total area of State (square miles)----265,780
State Capital----Austin
Gov. (till 3d Tues. after 1st Mon. Jan. '11)--T. M. Campbell
Secretary of State (term exp. with Gov.)-W. B. Townsend
Treasurer (term exp. with Governor)----Sam Sparks
Comptroller (term exp. with Governor)--J. W. Stephens

LEGISLATURE meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days at $5 per day and $2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see "State and City Supplement" of April 1894, pages 174 and 175.

The Legislature of 1907 authorized the issuance by the State of $150,000 5% bonds for the purpose of extending the State Railroad from Rusk, Texas, to Palestine, Texas. These bonds, which are not included in the public debt, have all been issued, and are now held by the Permanent School Fund. V. 85, p. 1294.

LOANS— *When Due.*
Frontier Defense Bonds.
7s g '70 M-S$298,000c&rAug 5 1910
Frontier Defense Refund. Bonds.
5s M-S $201,000c&rApril 5 1919
State Railroad Bonds.
5s '07 ---- $150,000----1908-1927

LOANS— *When Due.*
Refunding Bonds.
5s '93 J-J $152,000r Optional.
4s '93 J-J 334,500r May 2 1933
3s '04 J-J 288,000c Jan 1 1944
(Subject to call Jan. 1909.)
3s '06 J-J$1,647,000-July 1 1946
(Subject to call July 1 1911.)

PAR VALUE OF BONDS.—The bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, &c.—	Sept. 1 '08.	Sept. 1 '07.	Sept. 1 '06.	Sept. 1 '05.
Total bonded debt	$3,989,400	$ 3,989,400	$3,989,400	$3,989,400
Of which in State funds	3,853,000	3,849,500	3,385,600	3,379,100
Leaving amt. outst'g.	$136,400	$139,900	$603,800	$610,300

Of the amount held in State funds, $3,498,100 are in school funds and $491,300 in other funds.

PERMANENT SCHOOL FUND.—On Sept. 1 1908 this fund aggregated $15,204,763.64, of which amount $15,136,807.53 was invested in State, railroad, county and city bonds and $67,956.11 was cash.

ASSESSED VALUATION AND TAX RATE—

Years—	Real Estate.	Personal Property.	Total.	Tax p.1,000
1908	----------	----------	$2,174,122,480	-------
1907	§$1,058,092,680	$577,200,435	1,635,292,115	$3.25
1906	$863,247,269	$357,912,600	1,221,159,869	3.80
1905	829,235,687	307,787,043	1,139,022,730	3.80
1904	788 801,439	293,978,336	1,082,779,775	3.46 2-3
1903	772,333,917	292,614,120	1,064,948,037	3.46 2-3
1902	729,950,627	287,621,105	1,017,571,732	3.46 2-3
1901	699,872,560	282,315,305	982,187,865	3.46 2-3
1900	666,904,488	247,103,146	914,007,634	3.46 2-3
1898	575,065,505	279,553,860	854,619,365	3.80
1895	599,127,433	261,783,134	860,910,567	2.50
1890	499,522,828	282,589,055	782,111,883	3.25
1885	375,890,594	245,121,395	621,011,989	2.25
1880	197,167,630	114,303,106	311,470,736	----
1874	149,793,361	94,717,197	244,510,558	----

§ This includes valuation of railroads, &c.

Note.—In 1908 there was a large increase in the assessed valuation, due to a new law which requires that property be assessed at its full value.

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the "State and City Supplement" of April 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26 1899 compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000,

when "issued for the purpose of repairing buildings or structures for the building of which bonds are allowed to be issued"] to a vote of the qualified tax-payers before the issue can be submitted to the Attorney-General for approval as required by the law of 1893. V. 69, p. 509.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution were adopted at the November 1904 election. One of these amendments permits legislation in aid of internal improvements, another relates to the payment of pensions to Confederate soldiers, while a third amends Section 16 of Article 16 of the State Constitution relating to the incorporation of State banks. The internal improvement amendment was given in full on pages 641 and 642 of "Chronicle" of Aug. 6 1904. At the Nov. 3 1908 election three amendments were voted on. The only one adopted was to Section 3 of Article 7 of the Constitution, increasing the amount of tax that may be voted in school districts from 20 cents to 50 cents on the $100 valuation, and also providing for a majority vote, instead of two-thirds, of the property tax-paying voters of such district to vote such tax. V. 88, p. 243. A further amendment to this section will be submitted to voters on Aug. 10 1909. V. 88, p. 1329.

STATE SUSPENDS PAYMENT.—The State Treasury was compelled to suspend payment on Nov. 9 1907, owing to its inability to obtain cash from the State depositaries. V. 85, p. 1289. On Nov. 29 1907 the State resumed cash payment of warrants and has been on a cash basis ever since. V. 86, p. 240.

SCHOOL BOND SUIT.—The State Supreme Court on June 17 1908 handed down an opinion in the suit brought to determine the validity of the rate of tax now levied by the Baird Independent School District, thereby declaring the rate unconstitutional. This was a test case and involved the validity of about 3½ millions of school bonds issued by independent school districts throughout the State. V. 87, p. 112. V. 87, p. 1254, 1557. The constitutional amendment adopted by the voters in 1908, and mentioned above, increasing the tax in school districts from 20 cents to 50 cents, enables the school districts to extricate themselves from their dilemma.

DRAINAGE LAW AMENDED.—The Governor on Feb. 19 1909 signed the bill passed by the Legislature providing for the various amendments to the law relating to the icnorporation of drainage districts. V. 88, p. 578.

POPULATION.—The population of Texas has been as follows:

1900	3,048,710	1880	1,591,749	1860	604,215
1890	2,235,523	1870	818,579	1850	212,592

Of the total population in 1900, 620,722 were blacks, which compares with 492,837 in 1890, 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1900 being only 20.4%, against 22.04% n 1890, 24.71% in 1880 and larger percentages in previous decades.

CITIES COUNTIES AND TOWNS IN THE STATE OF TEXAS.

ANGLETON DRAINAGE DIST. E. S. Atkinson, County Judge.

This district (P. O. Angleton) is in Brazoria County.

LOANS— *When Due.*
5s '07 Apr $100,000c..Apr 1 1947
(Subject to call after Apr 1 1927.)

INTEREST is payable at Angleton

AUSTIN. F. M. Maddox, Mayor; John O. Johnson, City Clk.

This is the capital of the State and is the county seat of Travis County. Incorporated Dec. 27 1839.

The Austin dam, water-works, electric-light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April 1900. V. 70, p. 755. An adjustment of this debt on the basis of new bonds bearing 3% for 5 years, 4% for the next 10 years and 5% for the final 15 years was reached between the city and the bondholders' committee. For details see V. 73, p. 459. All these bonds have been refunded, and we are advised that all interest had been paid to Jan. 1 1909. On Dec. 29 1908 this city voted in favor of a new charter providing for a commission form of government. V. 88, p. 115.

LOANS— *When Due.*
Refunding Bonds.
..s '01 J-J $1,528,500..July 1 1931
BONDED DEBT Mch '09..$1,528,500
Assessed valuation, real.. 9,240,665
Assessed val., personal... 3,777,595
Total valuation 1908.....13,018,260
For rate of interest see note above.

(Assessment about 2-3 actual value.)
City tax rate(per $1,000) '08 $18.33 1-3
Population in 1900.....22,258
Population in 1909 (est).....35,000

INTEREST payable in New York and Austin.

BEAUMONT. J. G. Sutton, City Secretary.

County seat of Jefferson County. Incorporated July 18 1881.

LOANS— *When Due.*
Funding Bonds.
5s '99 J-J 10 $14,000c...Aug 5 1939
(Subject to call after Aug 5 1919.)
4s '02 J-D $25,000c...Dec 1 1942
(Subject to call Dec 1 1922.)
Sewerage Bonds.
4s '02 J-D $75,000c...Dec 1 1942
(Subject to call Dec 1 1922.)
5s '01 J-D $75,000c...June 1 1941
(Subject to call June 1 1921.)
5s '05 J-J $30,000c...Jan 1 1945
(Subject to call Jan 1 1925.)
5s '06 J-D $75,000....Dec 1 1946
(Subject to call after Dec 1 1926.)
Refunding Bonds.
5s '99 J-J 10 $13,500c...Apr 1 1939
(Subject to call after 1919.)
Paving Bonds.
5s '01 J-D $40,000c...June 1 1941
(Subject to call June 1 1921.)
4s '02 J-D $95,000c...Dec 1 1942
(Subject to call Dec 1 1922.)
5s '06 J-D $25,000....Dec 1 1946
(Subject to call after Dec 1 1926.)
Water and Paving Bonds.
5s '98 A-O 6 $15,000c..Aug 1 1938
(Subject to call after Aug. 1 1918.)
City Hall Bonds.
4s '02 J-D $40,000c...Dec 1 1942
(Subject to call Dec. 1 1922.)
School Bonds.
5s '01 M-N $1,800c...Nov 1 1941
(Subject to call Nov. 1 1921.)
5s '01 A-O $1,800c...Oct 1 1941
(Subject to call Oct. 1 1921.)
5s '01 J-D $1,800c...Dec 1 1941
(Subject to call Dec. 1 1921.)
4s '02 J-D $75,000c...Dec 1 1942
(Subject to call Dec. 1 1922.)
5s '05 M-S $1,900c..Sept 1 1925
(Subject to call Sept. 1 1915.)
5s '06 J-D $30,000....Dec 1 1946
(Subject to call after Dec 1 1926.)
Market-House Bonds.
5s '07 J-D $20,000....Dec 1 1947
(Subject to call after Dec. 1 1927.)
Fire-Station Bonds.
5s '07 J-D $20,000....Dec 1 1947
(Subject to call after Dec. 1 1927.)
Wharf Bonds
5s '08 J-D $50,000....Dec 1 1948
(Subject to call after Dec 1 1928.)
BOND. DEBT Mch 3 '09.. $724,800
Sinking fund..... 158,706
Total assessed val. '08...12,204,580
(Assessment about 3-5 actual value.)
City tax rate (per $1,000) 1908 $13.50
Population in 1900 (Census).. 9,427
Population in 1908 (est.).....25,000

INTEREST on all the 4% bonds due Dec. 1 1942 is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; bonds due 1946 at the Hanover National Bank, N. Y.; on the wharf bonds of 1908 at the City Treasurer's office or at the Hanover National Bank, New York; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, New York.

BELL COUNTY. W. W. Upshaw, Treasurer.

Belton is the county seat.

LOANS— *When Due.*
Bridge Bonds.
5s '89 Apr $39,000*c..Nov 15 1909
3½s '07.... 20,000.....1947
Court House Refunding.
5s '98 A-O $42,000c..May 10 1938
(Subject to call after 1908.)

BOND. DEBT July 1 1908..$101,000
Assessed valuation 1908..26,500,000
(Assessment at full value.)
County tax (per $1,000) 1908..$2.45
State & Co. tax (per $1,000) '07.. 8.15
Population in 1900 (Census)..45,535
Population in 1906 (est.).....48,000

INTEREST on 5% bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York.

BEXAR COUNTY. A. Y. Walton Jr., Treasurer.

The county seat is San Antonio

LOANS— *When Due.*
Bridge Bonds.
5s '98 Apr $8,000c..Feb 17 1938
4s '99 Apr 8,000c..Aug 14 1919
4½s'99 Apr 41,500c..Jan 10 1939
4½s'00 Apr 50,000c..Apr 10 1920
4s '04 Apr 16,000c..May 14 1944
4s '06 Apr 25,000c..May 19 1946
Court House Bonds.
5s '95 Apr $82,000c..Nov 13 1935
5s '97 A-O 240,000c..Nov 8 1937
5s '98 A-O 25,000c..Feb 17 1938
4s '04 Apr 115,000c..May 14 1944
4s '06 Apr 63,000c..May 14 1944
Jail Bonds.
5s '98 Apr $22,000c..Feb 17 1938
LOANS— *When Due.*
S. A. & Mex. Gulf RR. Bonds.
4s '99 A-O $13,500c..Aug 14 1939
G. H. & S. A. RR. Bonds.
5s '99 Apr $240,000c.Jan 10 1939
Road Bonds.
4s g '03 Apr $50,000c..Aug 10 1943
BOND. DEBT July 1 '08..$1,449,000
Sinking fund..... $187,879
NET DEBT July 1 1908.. 1,261,121
Assessed valuation1908..66,500,000
(Assessment at full value.)
County tax rate (per $1,000) '08$3.65
Population in 1890.....49,266
Population in 1900 (Census)..69,422
Population in 1907 (est.).....100,000

INTEREST on the bridge 5s and the jail bonds is payable in New York; on the $41,500 bridge, the court-house bonds of 1897 and 1898, the G. H. & S. A. RR. and the road bonds is payable in Austin and New York; on the $8,000 bridge bonds of 1899 at Austin and San Antonio; on the bridge bonds of 1900 and 1904, the court-house bonds of 1904 and 1906 at Austin; and on the court-house bonds of 1895 and the S. A. & Mex. Gulf RR. bonds at San Antonio.

BRAZORIA COUNTY. J. T. Jamison, Treasurer.

County seat is Angleton.

LOANS— *When Due.*
Road and Bridge Bonds.
5s '99 Apr $22,000c...Mch 1 1919
4s '99 Apr 1,995c..Aug 31 1919
4s '00 Apr 1,800c..June 12 1920
5s '08 Apr 14,450c...Apr 4 1938
(Subject to call after 1909.)
Jail Bonds.
5s'97 Apr 10 $7,000c...Mch 1 1937
(Subject to call after 1902.)
Court House Bonds.
6s '95 Apr $13,000c..Feb 16 1915
5s '97 Apr 24,000c...Mch 1 1937
5s '99 Apr 48,000c...Mch 1 1919
(Subject to call after 1902.)
BOND. DEBT May 12 1909 $122,745
Assessed valuation 1908..11,965,000
State&Co.tax(per $1,000) 1908 $7.10
Population in 1890.....11,506
Population in 1900.....14,861
Population in 1908 (est.).....17,000

OPTIONAL—The Court House bonds are subject to call after five years from date of issue.

INTEREST is payable in Austin at the State Treasury on April 10 of each year.

BROWNWOOD Louis E. Walker, Treasurer.

This city is the county seat of Brown County.

LOANS— *When Due.*
Water Bonds.
5s '92 ....$52,000....Mch 1 1942
5s '07 .... 20,000.....1947
(Subject to call after 1917.)
School Bonds.
5s '04 .... $6,500....Aug 1 1944
Subject to call after Aug 1 1924.)
5s '09 J-J $15,000c...Jan 1 1949
(Subject to call after Jan. 1 1929.)
Street Bonds
5s '09 J-J $10,000c...Jan 1 1949
(Subject to call after Jan. 1 1929.)
BOND. DEBT Dec. 26 '08.. $78,500
Assessed valuation 1908...3,760,940
Total tax rate (per $1,000) '08..$16.85
Population in 1900.....3,965
Population in 1907 (est.).....7,000

INTEREST is payable in New York.

CALDWELL COUNTY J. B. Putnam, Treasurer.

Lockhart is the county eat.

LOANS— *When Due.*
Bridge Bonds.
4s '04 Apr $22,000c...Apr 10 1944
(Subject to call after 1914.
Road and Bridge Bonds.
5s '04 Apr $14,000c..Nov 15 1944
(Subject to call after 1909.)
5s '07 Apr $15,000...Mch 19 1947
(Subject to call after Nov. 19 1912.)
Court House Bonds.
4s '04 .... $30,000c...Apr 10 1944
(Subject to call each year.)
Jail Bonds.
5s '08 Apr $25,000.....
BOND. DEBT Sept 1 1908 $79,500
Total assessed val. 1908..10,884,759
State & Co tax (per M) 1908...$5.90
Population in 1900.....21,765
Population in 1908 (est.).....30,000

INTEREST is payable at the office of State Treasurer.

CLEBURNE. Phil. W. Allin, Mayor.

This city is in Johnson County.

LOANS— *When Due.*
Refunding Bonds.
5s '06 M-N $3,000....Nov 1 1911
3,000....Nov 1 1916
3 000....Nov 1 1921
3,000....Nov 1 1926
3,000....Nov 1 1931
17,000....Nov 1 1936
Street and Bridge Bonds.
5s '04 .... $20,000...Sept 15 1944
City Hall and Bridge Bonds
5s '09 .... $1,996.....1949
(Subject to call after 1929.)
School Bonds.
6s '90 .... $26,000....June 1 1930
5s '07 .... 75,000.....1947
City Hall and Fire Station Bonds.
5s '04 .... $5,000...Sept 15 1944
BOND. DEBT Mch 3 '09.. $155,000
Total assessed val. 1908...6,600,000
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000) '08..$13.00
Population in 1900.....7,493

INTEREST is payable at Austin, Tex., and the Seaboard Nat. Bk., N. Y.

COMAL COUNTY. Aug. Triesch, Treasurer.

New Braunfels is the county seat.

LOANS— *When Due.*
Road and Bridge Bonds.
s '06 A-O $9,500c..Apr 10 1946
(Subject to call after April 10 1916.)
4s '03 A-O $32,000c...Dec 1 1943
Bridge Bonds.
5s '96 A-O $7,500c..Mch 10 1936
Court House Bonds.
5s '98 A-O $22,000c..Apr 10 1938

ll onds are tax-exempt.
BOND. DEBT Mch 16 '09.. $70,500
Assessed valuation 1908...5,696,017
(Assessment about ⅔ actual value.)
State & Co tax (per M) 1908...$6.29
Population in 1900.....7,008
Population in 1908 (est.).....9,000
INTEREST is payable in New Braunfels.

CORPUS CHRISTI. O. O. Wright, City Secretary.

Corpus Christi is in Neuces Co. Incorporated 1852. Bonds all issued under new municipal law. Bonds are tax-exempt.

LOANS— *When Due.*
Fund'g Water Wks. Bonds.
4s g '98 F-A $90,000c...Aug 1 1938
(Subject to call after Aug. 1 1908.)
BOND. DEBT Mch 1909....$90,000
INTEREST at 4% until 1908 and at 5% thereafter. Interest payable at office of Noel-Young Bond & Stock Co., St. Louis, Mo.

Assessed valuation 1908..$3,816,377
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1908....$9.00
Population 1900.....4,703
Population in 1908 (est.) 11,480

CORSICANA. E. A. Johnson, Mayor; Walter Burgess, Sec.

This city is in Navarro County.

LOANS— *When Due.*
City Hall Bonds.
4s '07 J-D $20,000c...June 1 1937
Crematory Bonds.
4s '03 Feb $5,000c...Feb 1 1943
Street Improvement Bonds.
5s '90 J-J $30,000c...July 1 1920
Sewer Bonds.
5s 89 J-J $20,000c...July 1 1919
School Bonds
5s '89 J-J $7,500....July 1 1919
3½s'01 J-J 25,000c...Nov 1 1931
School Bonds—(*Con.*)
4s '02 J-J 13,350c...Jan 1 1932
4s '03 Feb 10,000....Feb 1 1943
(Subject to call after Feb 1 1918.)
4s '07 A-O $10,000....Oct 1 1947
(Subject to call after Oct. 1 1922.)
BOND. DEBT Apr 1909...$140,850
Assessed valuation 1908...4,864,930
City tax rate (per $1,000) '09..$13.00
Population in 1890.....6,285
Population in 1900.....9 313

INTEREST on the school 3½s is payable at office of County Treasurer; on all other bonds in New York.

DALLAS. W. T. Henderson, Auditor; J. H. Ardrey, Treas. Co.

This is the county seat of Dallas

LOANS— *When Due.*
Funding Bonds.
6s '87 A-O $100,000*..Apr 1 1917
5s g '91 J-J 182,000*...July 1 1931
General Impt. Bonds.
6s 1893 M-N $52,000....Nov 1 1913
(Subject to call after Nov 1903.)
Sewerage Impt. Gold Bonds.
5s '90 J-J $123,000*...July 1 1920
5s '91 J-D 150,000*...June 1 1931
Street Improvement Bonds.
5s g '88 F-A$163 000*...Aug 1 1928
5s '89 J-J 157,000*...July 1 1929
4s g '00 J-J 30,000....July 2 1940
4s g '02 J-D 23,000....Dec 1 1942
(Subject to call after Dec. 1 1912.)
4s g '06 J-J $60,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
4s '07 A-O $97,500.....Oct 1947
Water-Works Improv't Bonds.
4s '07 A-O $480,000.....Oct 1947
Public Impt. Bonds.
4s '04 J-J $50,000....Jan 1 1944
(Subject to call after Jan 1 1919.)
Police & Fire Station Bonds.
4s g '02 J-D $50,000....Dec 1 1942
(Subject to call after Dec. 1 1912.)
School Bonds.
4s '04 J-J $30,000.....July 1944
4s g '06 J-J 150,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
4s g '06 J-J $50,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
4s g '07 A-O $48,750c..Oct 1 '09-'47
Crematory Bonds.
4s g '00 J-J $10,000....July 2 1940
Refunding School Bonds.
4s '02 M-N $26,000.....May 1932
City Jail Bonds.
4s g '06 J-J $27,500....Jan 1 1946
(Subject to call after Jan. 1 1916.)

* Issued prior to the law of 1893 which requires approval and registration by State officials.

LOANS—	When Due.
Water Supply	
6s '84 J-D $68,000*	Dec 1 1914
5s '87 J-J 86,000*	July 1 1917
5s '90 J-J 166,000*	July 1 1920
5s g '91 J-J 62,000*	Jan 1 1921
5s '91 J-D 100,000*	June 1 1931
4s g '00 J-J 95,000	July 2 1940
4s '02 F-A 50,000	Feb 1 1942
Water and Sewer Bonds.	
4s g '02 J-D $94,000	Dec 1 1942
(Subject to call after Dec. 1 1912.)	
Refunding Water Bonds.	
4s '02 J-J $68,000	Jan 1 1942

Former city of East Dallas.

Construction & Imprt. Bonds.	
6s '86 J-J $8,000*	July 1 1916
6s '88 J-J 24,000*	July 1 1918
6s '89 J-J 5,000*	July 1 1919
Public School Bldg. Bonds.	
6s '86 J-J $3,000*	July 1 1916

BOND. DEBT May 1 1908 $2,888,750
Sinking fund and cash 254,806
NET DEBT May 1 1908 2,629,944
Assessed valuation, real 40,497,775
Assessed val., personal 19,752,201
Total valuation 1908 60,249,976
(Assessment about 50% actual val.)
Tax rate (per $1,000) 1908 $17.50
Population in 1900 (Census) 42,638
Population in 1907 (est) 77,678

INTEREST on the street-improvement 5s due 1928 and 1929, the street 4s due 1940 and 1946, the public-improvement 4s due 1944, the sewerage-improvement bonds due in 1920, the water 4s due 1940 and 1942, the crematory bonds, the police and fire-station bonds and the school bonds due 1944 and 1946, and the city jail bonds, at the Seaboard National Bank, New York. The refunding school 4s due 1932 and street-improvement bonds due Dec. 1 1942 at the State Treasurer's office; on the East Dallas school 6s and the construction and improvement 6s due 1916 at the Merchants' Laclede National Bank, St. Louis; the water and sewer bonds at the State Treasurer's office and at the City of Dallas; on the general improvement bonds due Nov. 1913, the public school building bonds due 1947, street bonds due 1947, water-works bonds due 1947 and the East Dallas construction and improvement bonds due 1919 at Dallas; on all others at the New York Trust Co., New York.

CITY PROPERTY.—Value of city property, including water works $4,380,952.

WATER WORKS.—In the year 1907-08 the revenue from water works was $195,000.

DALLAS COUNTY. Geo. L. Fearn, Auditor.

County seat is Dallas. Bonds all issued under new municipal bond law.

LOANS—	When Due.
Court House Bonds (Ref.).	
3s '99 Apr $36,000c	May 10 1919
(Subject to call after May 10 1909.)	
3s '01 Apr $50,000c	May 20 1941
(Subject to call after May 20 1906.)	
4s '05 Apr $20,000c	Apr 1910-14
4s '05 Apr $43,000c	Dec 10 1920
Court House Bonds (Repair).	
3s '01 Apr $2,950c	May 20 1921
(Subject to call after May 20 1906.)	
Bridge Repair Bonds.	
4s '08 Apr $7,850c	June 1 1928

Road and Bridge Bonds.	
4s '05 Apr $500,000c	Jan 2 1945
(Subject to call after Jan 2 1915.)	
Road and Bridge Funding.	
4s '05 Apr $159,000c	June 10 1945
(Subject to call after June 1915.)	
Bridge Repair Bonds.	
4s '08 --- $7,850r	June 11 1928
(Subject to call after June 11 '13.)	

BOND. DEBT Sept 1 1908 $822,800
Total assessed val. 1908 94,784,800
(Assessment about ¾ actual value.)
State & Co. tax (per M) '08 $5.50
Population in 1890 67,042
Population in 1900 82,726

INTEREST on the $63,000 issue is payable at the State Treasurer's office.

DENISON. J. D. Yocom, City Secretary.

This city is in Grayson County. Bonds are tax-exempt.

LOANS—	When Due.
Sewer Bonds.	
5s '90 J-J $47,000*	Jan 1920
5s '92 J-J 25,000*	Jan 1922
Funding Bonds.	
5s '92 J-J $13,000*	Jan 1922
(Subject to call.)	
School Bonds.	
5s '92 J-J $24,500*	Jan 1922
Street Bonds.	
5s '92 J-J $16,500*	Jan 1922

INTEREST is payable in Denison.

Water-Works Bonds.	
5s '08 J-J $100,000	

BOND. DEBT Mch 1 '08 $126,000
Sinking fund 60,854
NET DEBT Mch 1 1908 65,146
Total assessed val. 1908 5,620,638
(Assessment about 70% actual value)
Total tax (per $1,000) 1907 $15.00
Population in 1890 10,958
Population in 1900 11,807
Population in 1908 (est.) 15,000

DENTON. B. H. Deavenport, Treasurer.

This city is the county seat of Denton County.

LOANS—	When Due.
School Bonds.	
5s '90 --- $11,000	Sept 8 1930
4½s'99 --- 8,500	June 19 1939
4s '01 --- 11,500	Aug 1 1941
Water Bonds.	
5s '05 --- $25,000	Apr 1 1945
4½s'99 --- 1,500	June 19 1939
Sewer Bonds	
5s '09 J-J $12,500	Jan 1 1949
(Subject to call after Jan. 1 1919.)	

Miscellaneous Bonds.	
4½s'99 --- $1,500	June 19 1939
4½s'99 --- 4,547	June 19 1939

BOND. DEBT Mch 1909 $63,547
Assessed valuation 190 2,940,283
Total tax (per $1,000) 1908 $11.10
Population in 1900 4,187
Population in 1907 (est) 7,000

INTEREST is payable at the Chase National Bank, New York City.

DENTON COUNTY. W. T. Bailey, Clerk.

Denton is the county seat.

LOANS—	When Due.
Funding Bonds.	
3s '01 Apr $68,000c	Apr 10 1941
(Subject to call after Apr 10 1906)	
Refunding Bonds.	
4s '06 Apr $48,000c	Oct 10 1946
(Subject to call after Oct. 10 1911.)	
4s '06 Apr $12,500c	Oct 10 1946
(Subject to call after Oct. 10 1911.)	

BOND. DEBT Mch 9 '09 $128,500
Total assessed val. 1908 18,770,396
(Assessment about 4-5 actual value.)
State & Co tax (per M) '08 $5.29 1-6
Population in 1890 21,289
Population in 1900 (Census) 28,318
Population in 1908 (est) 40,000

INTEREST payable at the office of the State Treasurer.

EAGLE PASS SCHOOL DISTRICT.

A district (P. O. Eagle Pass) in Maverick County.

LOANS—	When Due.
5s '07 J-J $30,000c	Dec 1947

(Part subject to call before maturity)

ELLIS COUNTY. John M. Loggins, Clerk County Court.

County seat is Waxahachie.

LOANS—	When Due.
Court House Bonds.	
5s '94 A-O $2,000	Nov 16 1934
(Subject to call after Nov 16 1904.)	
4s '06 A-O $54,000	Apr 10 '10-'16

BOND. DEBT May 1 1909 $56,000
Total assessed val. 190 36,275,850
State & Co. tax (per M) '08 $4.39
Population in 1900 50,059

INTEREST is payable in New York City or in Austin.

EL PASO. Jos. V. Sweeney, Mayor; Percy McGhee, Clerk.

This is the county seat of El Paso County. Incorporated June 18 1873.

LOANS—	When Due.
Sewer Bonds	
6s '98 J-J $15,000	July 1 1938
5s '03 M-S 60,000	Sept 1 1943
5s '00 F-A 20,000	Feb 1 1 40
5s '08 semi-an.50,000	1948
(Subject to call after 1928.)	
School Bonds.	
5s '99 F-A $30,000	Feb 1 1929
5s '01 F-A 75,000	Feb 1 1941
5s'07 semi-an 100,000	1947
(Subject to call after 1927.)	
5s '03 M-S 50,000	Sept 1 1943
5s '05 A-O 50,000	Apr 1 1945
5s '08 semi-an.100,000	1948
(Subject to call after 1928.)	
Water Compromise Bonds.	
5s '99 Feb $11,000	Feb 1 1929
Garbage Disposal Bonds.	
5s '08 semi-an.$50,000	1948
(Subject to call after 1928.)	

City Hall and Jail Bonds	
6s '98 J-J $30,000	July 1 1913
5s '99 F-A 10,000	Feb 1 1920
5s '00 F-A 10,000	Feb 1 1940
Funding Bonds.	
6s '90 --- $16,000	Apr 1920
Street Improvement.	
5s g '05 Nov $175,000c	Nov 1 1935
5s '08 semi-an.200,000	1948
(Subject to call after 1918.)	
5s '08 semi-an.100,000	1948
(Subject to call after 1928.)	

BOND. DEBT May 1909 $1,177,000
Cash on hand (all funds) 701,000
Assessed valuation,'07-'08 26,000,000
Tax rate (per $1,000) 1908 $18.00
Population in 1890 10,338
Population in 1900 15,906
Population in 1907 (est) 40,000

INTEREST payable at New York.

EL PASO COUNTY. Park W. Pitman, Clerk.

County seat is El Paso.

LOANS—	When Due.
Refunding Bonds	
4s '00 Apr $2,000c	Mch 1 1920
Court House Bonds.	
3s '08 --- $28,000	Apr 10 1922
Court House and Jail Bonds.	
5s '98 Apr $23,000c	Feb 14 1938
5s '98 Apr 10,000c	Feb 14 1938

BOND. DEBT Apr 1 '09 $63,000
Total assessed val. 1908 33,766,171
(Assessment about 3-5 actual value.)
State&Co.tax(per$1,000)'08 $7.39 1-6
Population in 1890 15,678
Population in 1900 was 24,886
Population in 1909 (est) 65,000

INTEREST payable at Austin.

FAYETTE COUNTY. B. L. Zapp, Treasurer.

County seat is La Grange.

LOANS—	When Due.
Bridge Bonds.	
5s '88 Oct $13,000c	Apr 10 1938
(Subject to call after 1908.)	
5s '86 --- 11,000c	
5s '87 --- 41,500c	
Refunding Bonds	
4s '05 --- $42,000c	Apr 17 1945
(Subject to call after Apr 17 1915.)	

BOND. DEBT Mch 1909 $107,500
Total assessed val. 1908 18,457,660
(Assessment at full value.)
State&Co.tax(per $1,000) '08 $4.30
Population in 1890 31,481
Population in 1880 27,996
Population in 1900 (Census) 36,542
Population in 1908 (est.) 37,638

INTEREST payable in Austin and La Grange.

FORT BEND COUNTY. E. G. Wessendorff, Treasurer.

Richmond is the county seat.

BONDED DEBT Mch15 '09 $152,000
Assessed valuation 1908 13,000,000

Co. tax rate (per $1,000) '08 $3.87½

FORT WORTH. W. D. Harris, Mayor; J. J. Nunnally, Aud.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but recent decisions of the Court of Civil Appeals confirms their legality. See V. 66, p 775; V. 67 p. 1072, and V. 76, p. 223. The city failed to pay its interest due in September and November 1899 (see V. 60, p. 711), but in January 1900 paid all arrears. In December 1900 an appeal was made to holders of the bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See "Chronicle" V. 72, p. 100. The Legislature of 1901 authorized $1,883,000 4% 40-year bonds to take up the old issues, and up to May 22 1908 $754,000 had been so refunded

LOANS—	When Due.
Funding & Improvement Bonds.	
6s g 90 J-J $113,000*	Jan 1 1920
6s g '92 J-J 155,000*	Jan 1 1922
School Bonds	
5s g '90 J-J $11,000*	Jan 1 1920
4½s'08 J-J 50,000	July 1 1948
(Subject to call after July 1 1928.)	
Sewer Bonds.	
5s g '90 M-N $44,000*	May 1 1940
General Improvement.	
5s g '91 M-S $156,000*	Mch 1 1921
Water Bonds.	
5s g '90 M-N $42,000*	May 1 1920
6s g '92 F-A 612,000*	Feb 1 1922

INTEREST is payable in New York City.

Refunding Bonds (*see note above*).	
4s g J-J $637,000	July 1 1941
Street Bonds	
4½s'08 J-J $100,000	July 1 1948
(Subject to call after July 1 1928.)	

BOND. DEBT June 1 '08 $1,770,000
Floating debt 250,455
TOTAL DEBT June 1 1908 2,020,455
Value of city property over 2,649,550
Assessed valuation, real 26,483,490
Assessed val., personal 11,905,355
Total valuation 1908 38,388,845
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1908 $17.50
Population in 1900 (Census) 26,688

GAINESVILLE. J. W. Puckett, Mayor.

This is the county seat of Cooke County.

LOANS—	When Due.
City Hall Bonds.	
5s '04 M-N $25,000	Nov 1 1944
(Subject to call after Nov 1 1914.)	
Sewerage & Street Improvement	
6s '88 A-O $5,000	Apr 1 1938
(Subject to call after Apr 1 1908.)	
4s '00 A-O $5,000	Oct 1 1940
(Subject to call Oct 1 1910.)	
School Bonds.	
6s '92 J-J $25,000	Jan 1 1942
(Subject to call after Jan 1 1912.)	

Refunding Bonds.	
5s '98 A-O $17,000	Oct 1 1938
(Subject to call after Oct 1 1908.)	
5s 04 J-J $7,000	July 1 1944
(Subject to call after July 1 1914.)	
Street Improvement Bonds.	
6s '90 A-O $21,000	Oct 1 1940
(Subject to call after Oct 1 1910)	

BOND. DEBT May 1909 $104,500
Total tax (per $1,000) 1908 $11.50
Population in 1890 6,594
Population in 1900 7,874

INTEREST payable at St. Louis and Gainesville.

GALVESTON. H. A. Landes, Mayor; I. H. Kempner, Commissioner Finance and Revenues.

Galveston, the leading seaport of Texas, is the county seat of Galveston County, and was incorporated in March 1839.

The county of Galveston has completed the work of constructing a seawall, costing about a million and a half dollars, and devised by a board of eminent engineers, to protect the city from invasion by the sea

A contract has been entered into and the grade of the streets of the city and private property is being raised by pumping in sand to the height of an average of about 12 feet, covering about 2-3 of the total area of the city and beginning immediately back of the seawall. This work is to be paid for by an issue of bonds of $2,000,000. There has been put out to date about $1,400,000, of which over $550,000 have been taken by the city's various sinking funds, and before the completion of the contract the city is committed to take for the account of its sinking funds a total of $666,000 of these bonds, or 1-3 of the total issue.

LOANS—	When Due
Limited Debt Bonds 1881	
5s '81 J-D $514,000*c	1921-1927
(Subject to call 1907.)	
Water, Street Imp. & City Hall.	
5s J-J $537,000*c	1928-1936
(Subject to call 1908-'16.)	
Limited Debt Bonds.	
5s '91 J-J $1,027,000c	1932-1936
(Subject to call 1912-'16.)	
General Indebtedness Bonds.	
5s '95 M-N $156,000c	1915
Grade-Raising Bonds, Series A.	
4s M-S $185,000c	Sept 1 1943
Grade-Raising Bonds, Series B	
5s M-N $659,000c	1944
(Subject to call by lot.)	
Grade-Raising Bonds, Series C	
5s --- $638,000c	1947

Grad'g, Pav'g & Drainage Bonds.	
4½s'08 J-J $100,000	July 1 1948
(Subject to call after July 1 1928.)	
Gen. Indebtedness Bonds.	
5s '97 A-O $192,000c	Oct 1 1937
(Subject to call 1917.)	
Water-Works Bonds 1896.	
5s '96 M-N $52,000c	1936-1938
Public School Bonds	
5s '97 J-J a$23,000c	1937
5s'08 J-J 25,000	1928
Sewer Bonds.	
5s '97 F-A $300,000c	1939

Total assessed val. 1908 $25,595,372
City tax rate (per $1,000) '07 $16.00
Total tax rate (per $1,000 '07 $29.65
Population in 1900 (census) 37,789

a All held in sinking fund

PAR VALUE OF BONDS.—The par value of the bonds is $1.000

INTEREST is payable in New York and Galveston

TOTAL DEBT, &c.—	*Sept.* 1 '08.	*Feb.* 29 '08.	*Feb.* 28 '07.
Total bonded debt	$4,283,000	$4,283,000	$3,747,000
Floating debt	38	38	---
Total debt	$4,283,038	$4,283,038	$3,747,000
Sinking funds, &c	303,022	299,192	406,245
Net debt	$3,980,016	$3,983,846	$3,340,755

The water debt (included in total above) on Sept. 1 1908 amounted to $472,000; the water sinking fund (also included above) on the same date aggregated $1,332

In addition to the sinking fund as given above, the city owns $622,200 of wharf company stock. Also owns a water-works plant valued at $1,550,000, an electric-light plant, sewer plant, &c., &c. The total value of its public property at present is $2,892 283.

The sinking fund receives yearly an amount equal to 2% of outstanding bonds.

The city holds in its special reserve fund, which can only be used in special or unlooked-for emergencies, the sum of $23,567. The city holds in what is called Sewer Extension Fund about $29,227; the revenue of the present sewer system will pay over and above operating expenses interest on the entire $300 000 of bonds outstanding. Further work on the sewers is being done as the grade-raising is finished in different districts.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

GALVESTON COUNTY. Theo. K. Thompson, Treasurer.

County seat is Galveston. At an election held March 20 1902 the question of issuing $1,500,000 protection bonds carried by a large maiority. All of these bonds have now been issued and up to Nov. 1 1908 $332,000 had been retired, leaving $1,168,000 outstanding on that date.

LOANS—	When Due.
Bridge Bonds.	
5s '93 Apr $72,000*c	Jan 10 1913
(Subject to call after Jan 10 1903.)	
Sea Wall Bonds (*See text above*).	
4s '02 A-O $1,168,000c	J'ne 10 '42
(Subject to call after June 10 1922.)	
Funding and Refunding Bonds.	
4s '01 A-O$142,300c	Dec 10 1942
(Subject to call after 1922.)	

Court House and Jail Bonds.	
5s '93 A-O$161,000c	Feb 9 1937
(Subject to call after Feb 9 1907.)	

BOND. DEBT Apr 10 '09 $1,473,100
Sinking fund and cash 173,000
NET DEBT Apr 10 '09 1,300,100
Total assessed val. 1908 32,277,380
(Assessment about ¾ actual value.)
County tax rate (per $1,000) '08 $9.60
Population in 1890 31,476
Population in 1900 44,116

* Issued prior to the law of 1893, which requires approval and registration by State officials.

INTEREST on the sea-wall bonds is payable at the National Bank of Commerce, New York, or at the Texas Bank & Trust Co., Galveston; the court-house and jail bonds and the 5% bridge bonds are payable at the office of the County Treasurer.

GREENVILLE. W. A. Frazer, Clerk.

This city is in Hunt County.

LOANS—	When Due.
School Bonds.	
8s '85 F-A $9,000c	Sept 1 1915
6s '90 J-J 12,000c	July 10 1920
(Subject to call.)	
5s '04 F-A $14,000c	Aug 10 1944
($500 payable each year.)	
Refunding Bonds.	
5s '01 --- $4,000	Sept 1 1921
4½s'07 O-A 20,000	June 1 1937
4½s '06 --- 12,000c	Apr 10 1936
(Subject to call $500 yearly.)	
School Building Bonds.	
4½s '06 --- $16,000c	May 1 1946
(Subject to call $500 yearly.)	
City Hall & Engine House Bonds.	
6s '89 M-S $5,000c	Oct 2 1920
Electric Light Bonds.	
6s '91 J-J $15,000c	Jan 1 1921
Sewer Bonds.	
4½s'07 s.-a. $40,000	June 1 1947
(Subject to call after 1908.)	
Water-Works Bonds.	
4½s'08 --- $67,500	1948
($2,000 payable every third year.)	
BOND. DEBT July 1908. $147,000	
Assessed valuation 1907	3,635,689
Total tax (per $1,000) 1907	$12.80
Population in 1900	6,860
Population in 1907	10,306

GUADALUPE COUNTY. Wm. Fritz, Treasurer.

Seguin is the county seat. All bonds are redeemable after 5 years.

LOANS—	When Due.
Jail Bonds.	
4s '03 Apr $4,000c	Apr 10 1943
Bridge Bonds.	
4s '03 Apr $15,000c	Apr 10 1943
5s '98 Apr 2,000c	Apr 10 1938
4s '05 Apr 67,500c	Apr 10 1945
Road Bonds.	
4s '06 Apr $50,000c	Apr 10 1946
4s --- 20,000	
INTEREST is payable at Austin.	
Road and Bridge Bonds	
4½s'09 --- $30,000	1949
(Subject to call after 1914.)	
BONDED DEBT Mch 1909	$153,500
Total assessed val. 1908	11,053,015
(Assessment about 3-5 actual value.)	
State&Co.tax(per M) '08	$4.70 11-12
Population in 1900	21,385
Population in 1909 (est)	24,500

HARDIN COUNTY. J. K. Salter, Clerk.

Kountze is the county seat.

LOANS—	When Due.
Bridge Bonds.	
5s '01 --- $1,500	Apr 10 1921
6s '01 --- 1,000	Apr 10 1921
6s '94 --- 1,000	May 16 1924
6s '97 --- 2,000	Apr 10 1937
5s '02 --- 500	Feb 16 1922
5s '05 --- 6,985	Var's 1945
Court House Bonds.	
4s '06 --- $28,000	Nov 14 1946
(Subject to call after Nov 14 1911.)	
Building Bonds.	
5s '04 --- $50,000	Apr 10 1924
6s '94 --- 1,946	Apr 10 1924
5s '00 --- 975	Feb 16 1940
5s '05 --- 40,000	Apr 10 1945
BOND. DEBT Feb 2 1909	$96,985
Assessed valuation 1908	9,500,000
State & county tax (per M) '08	10.50
Population in 1900	5,040

HARRIS COUNTY. James Charlton, Treasurer.

County seat is Houston.

LOANS—	When Due.
Road and Bridge Bonds	
3s '01 J'ne $536,000	June 1 1941
(Subject to call June 1, 1911)	
Court-House Bonds	
4s '08 A-O $500,000	Apr 10 1948
(Subject to call after Apr 10 1918.)	
BOND DEBT Mch 1909	$1,508,000
Total assessed val. '08	$89,116,870
(Assessment at full value.)	
County tax (per $1,000) 1908	$3.80
Population in 1890	37,249
Population in 1900	63,786
Population in 1907 (est)	80,000
INTEREST is payable in Austin.	

HAYS COUNTY. P. C. Woods, Treasurer.

San Marcos is the county seat.

LOANS—	When Due.
Road and Bridge Bonds.	
4s '03 --- $65,000	Sept 10 1943
4s '03 --- 1,000	Apr 8 1944
5s '01 --- 3,000	Feb 20 1921
Vault Bonds.	
5s '00 --- $8,000	Apr 12 1938
Building Bonds.	
5s '98 --- $24,000	Apr 10 1938
BOND. DEBT July 1 1907	$101,000
Assessed valuation 1908	9,837,380
County tax (per $1,000) 1908	$3.40
Population in 1900	14,142

HILL COUNTY. R. W. Hunt, Auditor.

Hillsboro is the county seat.

LOANS—	When Due.
Bridge Bonds.	
5s '95 --- $30,000	Apr 10 1935
5s '96 --- 20,000	Apr 10 1936
5s '97 --- 12,000	Apr 10 1937
3½s 02--- 40,000	Apr 10 1942
Funding Bonds.	
5s '98 --- $25,000	Feb 15 1938
3½s '03--- 42,000	Apr 10 1943
BOND. DEBT Jan 1909	$169,000
Assessed valuation 1908	25,877,780
State & Co. rate (per $1,000) '08	$5.29
Population in 1900	41,355
Population in 1906 (est.)	46,500

HILLSBORO. M. H. De Witt, Treasurer.

This city is the county seat of Hill County.

LOANS—	When Due.
Water and Sewer Bonds.	
6s '91 --- $4,500	Oct 1 1911
5s '95 --- 18,500	Jan 1 1935
5s '95 --- 8,000	Sept 3 1935
5s '97 --- 15,000	Jan 1 1937
School Bonds.	
6s '94 --- $4,000	July 1 1924
4½s '06--- 20,000	Sept 1 1946
(Subject to call after Sept 1 1921.)	
BOND. DEBT May 1 1909	$69,000
Water bonds (included)	41,500
Total assessed val. 1908	3,239,170
Total tax rate (per M) 1908	$10.70
Population in 1900	5,316
Population in 1908 (est)	7,500

HOUSTON. H. B. Rice, Mayor; Dan C. Smith Jr., Comp.

This city is in Harris County. The new charter of the city became operative July 1 1903.

LOANS—	When Due.
Bridge Bonds.	
5s g '96 M-N $39,000	May 1 1936
Compromise Bonds.	
6s g '88 J-J $500,000*	July 1 1918
5s g '88 J-J 503,000*	July 1 1918
Street Improvement Bonds.	
5s g '03 A-O$300,000	Oct 1 1943
5s '08 A-O 100,000c	Aug 5 1938
(Subject to call after Aug 5 1928.)	
Fire Station, Market House and School Bonds.	
5s g '03 F-A$100,000	Aug 15 1943
Funding Bonds.	
6s g '82 J-J $524,000*	Jan 1 1912
School, Sewer, Street Paving and Fire Station Bonds.	
5s g '04 A-O$100,000	Oct 1 1944
Paving and Sewer Bonds.	
5s g '97 J-J $250,000	July 1 1937
(Subject to call after 1917.)	
5s g '98 J-J $100,000	July 1 1938
5s g '99 J-J 100,000	Jan 2 1939
5s g '01 F-A 240,000	Aug 1 1941
5s g '01 F-A 60,000	Aug 1 1941
School Bonds.	
6s g '94 M-N$100,000	May 1 1924
5s g '97 J-J 50,000	Dec 1 1937
5s g '98 J-J 60,000	Jan 1 1923
5s g '01 F-A 50,000	Aug 19 1941
Sewer and Sanitary Bonds.	
5s g '99 M-N $300,000	Nov 15 1939
4½s'08 A-O 225,000	Oct 26 1938
(Subject to call after Oct. 26 1928.)	
4½s'08 A-O $225,000	Oct 26 1938
(Subject to call after Oct. 26 1928.)	
Refunding Bonds.	
5s g '97 J-J $109,000	Jan 1 1937
Water Bonds	
4½s'08 A-O$100,000	Oct 26 1938
(Subject to call after Oct 26 1928.)	
Water Plant Purchase Bonds.	
5s '06 J-J $434,000c	July 16 1946
Wharves and Slip Bonds	
4½s'08 A-O$150,000	Oct 26 1938
(Subject to call after Oct. 26 1928.)	
GEN. BONDS Mch 1 '09	$4,719,000
Paving certificates	278,451
Water-works mortgage	467,000
Certificates of indebtedness	20,900
Floating debt	114,012
TOTAL DEBT Mch 1 '09	5,599,363
Value city property 1908	5,865,621
Total assessed val. 1908	51,513,615
(Assessment about 2-3 actual value.)	
City tax (per $1,000) 1908	$18.00
Population in 1900	44,633
Population in 1890	27,557

INTEREST on the compromise 5s and 6s, the paving and sewer bonds, the fire station, market house and school bonds, the bonds due Oct. 1 1944, the water-plant-purchase bonds and the street-improvement bonds of 1908 is payable at the Union Trust Company, New York City; on the funding 6s at the American Exchange National Bank of New York City; others also n New York City.

JACKSON COUNTY. W. M. Moore, Clerk.

Edna is the county seat.

LOANS—	When Due.
Road and Bridge Bonds.	
6s '92 --- $3,000	Apr 12 1912
Court House and Jail Bonds.	
5s '00 --- $10,000	Feb 10 1940
5s '00 --- 1,000	Feb 10 1920
4s '05 --- 45,000	Apr 10 1945
4s '02 --- 8,000	May 4 1942
Funding Bonds.	
6s '90 --- $5,425	June 1 1910
BOND. DEBT May 1 1909	$83,000
Assessed valuation 1908	7,192,709
(Assessment about 50% actual val.)	
County tax (per $1,000) 1908	$4.80
Population in 1900	6,094
Population in 1906 (est.)	7,000

JEFFERSON COUNTY. B. F. Quicksall, Clerk.

County seat is Beaumont.

LOANS—	When Due.
Road Bonds.	
5s '04 Aug $125,000	Aug 10 '44
(Subject to call after Aug 10 1924.)	
6s '03 ---- 100,000	Oct 10 1943
5s '02 ---- 150,000	Oct 1 1941
5s '07 s-a 300,000r	Oct 10 1947
(Subject to call after 1927.)	
Bridge Bonds.	
5s '96 ---- $19,000	Apr 10 1936
4s '04 ---- 20,000	Apr 10 1944
Refunding Bonds.	
4s '03 ---- $44,500	Feb 10 1943
4½s'09 ---- 202,000	1949
(Subject to call after 1919.)	
Court House Bonds.	
5s '96 ---- $43,000	Apr 10 1936
5s '97 --- 5,000	May 13 1937
5s '00 ---- 1,900	Feb 14 1940
5s '02 ---- 9,000	1942
4s '03 ---- *1,800	Feb 10 1943
BOND. DEBT July 1 1908	$819,200
Assessed valuation 1908	32,000,000
(Assessment at full value.)	
County tax (per $1,000) 1908	$5.25
State&Co.tax(per $1,000) '08	$8.50
Population in 1907 (est.)	45,000

LAMAR COUNTY. W. A. Nobles, Treasurer.

County seat is Paris. Bonds all issued under bond law of 1893.

LOANS—	When Due.
5s '95 A-O $38,000c	Apr 10 1935
(Subject to call after April 10 1905.)	
5s '97 A-O $33,000c	Aug 10 1937
(Subject to call after 1907.)	
BONDED DEBT Apr 1909	$71,000
Total assessed val. 1908	$23,704,570
State & Co. tax (per M) '08	$4.70 11 12
Population in 1890	37,302
Population in 1900	48,627
Population in 1908 (est.)	65,000

INTEREST on all bonds is payable at Paris, Texas.

LAVACA COUNTY. A. B. Devall, Treasurer.

Hallettsville is the county seat.

LOANS—	When Due.
Bridge Bonds.	
6s '90 ---- $11,000	Nov 1 1909
6s '89 ---- 7,000	Nov 1 1909
6s '93 ---- 600	Feb 13 1913
6s '94 ---- 1,000	Aug 14 1914
6s '90 ---- 500	May 16 1910
4s '03 ---- 25,000	May 10 1923
Court House Bonds.	
3s '02 ---- $70,500	May 10 1942
BOND. DEBT Sept 1908	$115,600
Assessed valuation 1908	16,184,505
(Assessment at full value.)	
County tax (per $1,000) 1908	$1.90
Population in 1900	28,121

LOCKHART.

This city is in Caldwell County.

LOANS—	When Due.
Jail Bonds	
5s J-J $25,000	40 years
Population in 1900	2,306

McLENNAN COUNTY. W. C. McCollum, Auditor.

County seat is Waco. All bonds are exempt from taxes

LOANS—	When Due.
Bridge Bonds.	
3s g '00 Oct $45,000c&r	Oct 10 '40
(Subject to call after 1905.)	
6s'99 A-O $80,000*c&r	Aug 13 '09
Court-House and Jail	
3s'00A-O $230,000c&r	June 10 '40
($50,000 subject to call after 1905:	
($200,000 subject to call after1910)	
INTEREST on all bonds is payable at Austin Texas.	
BOND. DEBT Mch 4 '09.	$355,000
Sinking fund	56,500
Assessed valuation 1908	41,956,899
(Assessment about 2-3 actual value.)	
Co. tax rate (per $1,000) '08	$3.33 1-3
Population in 1890	39,204
Population in 1900	59,772
Population in 1909 (est.)	75,000

MARION COUNTY. J. H. Rowell Jr., Treasurer.

Jefferson is the county seat.

LOANS—	When Due.
Refunding and Adjustment Bds.	
4s '00 --- $124,445	Jan 1 1920
4s '04 --- 70,950	Jan 1 1924
5s '04 --- 26,000	Jan 1 1924
BOND. DEBT July 1 1908.	$249 395
Assessed valuation 1908	2,905,453
County tax (per $1,000) 1908	$8.90
Population in 1900	10,754

MARSHALL. H. S. Rice, City Secretary.

This city is the county seat of Harrison County.

LOANS—	When Due.
Water Works Bonds.	
6s '89 J-J $50,000c	Jan 1 1934
4s '02 J-J 25,000c	Nov 1 1942
5s '05 J-J 30,000c	Apr 1 1945
(Subject to call after Apr 1 1915.)	
Sewer Bonds	
5s '04 J-J $50,000c	May 1 1944
(Subject to call after May 1 1914.)	
5s '04 J-J $45,000c	July 1 1944
(Subject to call after July 1 1914.)	
5s '05 J-J 5,000c	July 1 1945
(Subject to call at any time.)	
5s '07 --- 5,000	Jan 1 1947
School Bonds.	
4s '03 J-J $25,000c	July 1 1943
(Subject to call after July 1 1908.)	
City Hall Bonds.	
5s '07 J-J $45,000c	Jan 1 1947
(Subject to call after Jan 1 1917.)	
Street Bonds	
5s '07 --- $90,000	Apr 1 1947
BOND. DEBT July 1 1908	$370,000
Assessed valuation 1907	3,980,250
Tax rate (per $1,000) 1906	$11.50
(Assessment about ½ actual value.)	
Population in 1900	7,855
Population in 1907 (est.)	14,000

MART. R. W. Bass, Mayor.

This place is in McLennon County.

LOANS—	When Due.
Water-Works Bonds	
5s '09 Apr $50,000	Apr 1 1949
(Subject to call after Apr 1 1929.)	

MARTIN COUNTY. H. Hamilton, Clerk.

Stanton is the county seat.

LOANS—	When Due.
Court House and Jail Bonds.	
5s '08 -- $40,000	Apr 10 1948
(Subject to call after Apr 10 1928.)	
BOND. DEBT May 1909	$45,100
Assessed valuation 1908	2,520,400
County tax (per $1,000) 1908	$4.80
Population in 1900	332

MATAGORDA COUNTY. A. S. Collins, Treasurer.

Bay City is the county seat.

LOANS—	When Due.
4s '02 ---- $1,100	Sept 10 1922
4s '01 ---- 28,995	Mch 12 1921
4s '02 ---- 23,000	Apr 10 1942
4s '02 ---- 1,995	Dec 10 1922
4s '03 ---- 58,000	Oct 10 1943
4s '05 Apr $1,995r	Oct 1 1925
(Subject to call after Oct 1 1915.)	
4s --- $10,000	40 years
(Subject to call after 10 years.)	
4s --- $36,000	40 years
(Subject to call after 10 years.)	
BOND. DEBT Nov 7 1908	$212,484
Assessed valuation 1908	11,385,360
(Assessment at full value.)	
State&Co.tax(per$1,000) '08	$7.43 1-3
Population in 1900	6,09

MATAGORDA COUNTY DRAINAGE DISTRICT. A. S. Hohnan, County Judge.

Bay City is the Post Office for this district. Bonds are tax-exempt.

LOANS—	When Due.
5s '08 Feb $142,000c	Feb 14 1948
(Subject to call after Feb 14 1928.)	
BOND. DEBT May 1909	$142,000
INTEREST is payable at the County Treasurer's office in Bay City.	
Total assessed val. 1908	$2,887,540
(Assessment about ½ actual value.)	
Total tax (per $1,000) 1908	$8.00
Population in 1908 (est.)	5,000

MILAM COUNTY. W. A. Nabours, Treasurer.

Cameron is the county seat.

LOANS—	When Due.
Court House Bonds.	
5s '95 A-O $52,500c	May 15 1935
Bridge Bonds.	
5s --- $5,800	
4s --- 53,072	
Jail Bonds.	
5s '95 A-O $11,000c	May 15 1935
OPTIONAL.—All bonds are now subject to call.	
Bridge and Refunding Bonds	
4s --- $53,072.50	40 years
BOND. DEBT Mch 1909.	$122,372
Assessed valuation 1908	17,179,595
County tax (per $1,000) 1908	$5.00
Population in 1900	39,666
INTEREST is payable at Austin.	

MINERAL WELLS. Clarence Howard, Treasurer.

This city is in Palo Alto County.

LOANS—	When Due.
Street Bonds	
5s --- $3,000	40 years
(Subject to call after 20 years.)	
Water-Works Bonds.	
5s '07 ---- $10,000	Oct 1 1947
(Subject to call after Oct. 1 1917.)	
Bridge Bonds.	
5s '07 ---- $1,196	Oct 1 1947
(Subject to call after Oct. 1 1910.)	
Sewer Bonds.	
5s '07 ---- $15,000	Oct 1 1947
(Subject to call after Oct. 1 1917.)	
5s --- $15,000	40 years
(Subject to call after 20 years.)	
BOND. DEBT Apr 14 '08.	$104,446
Assessed valuation 1908	3,025,000
Total tax rate (per $1,000) '08.	$10.50
Population in 1900	2,048

* Issued prior to the law of 1893, which requires approval and registration by State official.

NAVARRO COUNTY. J. M. Blanding, County Judge.

County seat is Corsicana.

LOANS—	When Due.
Court-House Bonds.	
4s '05 A-O $137,000c	Jan 2 1945
(Subject to call after Jan. 2 1910.)	
BOND. DEBT May 1909	$137,000
Total assessed val. 1908	$18,965,485
County tax (per $1,000) 1908	$3.00
Population in 1900	43,374
Population in 1908 (est.)	55,000

INTEREST payable at Corsicana.

NORTH FORT WORTH. H. T. Proctor, City Secretary.

This city is in Tarrant County.

By an Act of the Legislature this city is now a part of Fort Worth.

LOANS—	When Due.
School Bonds.	
5s '05 July $23,000	July 1 1945
(Subject to call after July 1 1930.)	
Water-Works Bonds.	
4s g Feb $100,000c	Feb 1 1945
(Subject to call after Feb. 1 1930.)	
BOND. DEBT Feb 5 '08	$123,000
Total assessed val. 1907	5,000,000
(Assessment about ⅓ actual value.)	
Total tax rate (per $1,000) '07	$11.50

ORANGE. G. W. Bancroft, Mayor.

This city is the county seat of Orange County. Incorporated 1894.

LOANS—	When Due.
School Bonds.	
5s '95 A-O $11,000c	Dec 28 1935
4s '03 Feb 21,000c	Feb 1 1943
Water Bonds.	
6s '97 A-O $11,000c	May 11 1937
Street and Bridge Bonds.	
4s '02 Feb $15,000c	June 1 1942
City Hall Bonds.	
5s '04 Nov $5,000c	Nov 1 1944
Street and Drainage Bonds.	
4s '08 $15,000	Apr 1 1948
BOND. DEBT Nov 1 1908	$78,000
Total assessed val. 1908	3,349,305
Total tax (per $1,000) 1908	$14.80
Population in 1900	3,835
Population in 1908 (est)	7,500
Bonds are tax exempt.	

INTEREST is payable at Austin, Orange or New York City.

PALESTINE. S. P. Allen, City Secretary.

Palestine is the county seat of Anderson County. Incorporated 1871.

LOANS—	When Due.
Paving Bonds	
4s M-S $40,000c	Sept 2 1941
4s '08 J-J 45,500c	Jan 2 1948
(Subject to call after Jan. 2 1918.)	
School-House Bonds.	
5s '96 M-N $12,000c	May 1 1936
(Subject to call after 1901.)	
5s '98 M-N $10,000c	May 1 1938
(Subject to call after 1903.)	
4½s 06 M-S $20,000c	Mch 1 1946
(Subject to call after March 1 1926.)	
City-Hall and Prison Bonds.	
5s '98 M-N $17,000c	Nov 1 1938
(Subject to call after 1903.)	
BOND. DEBT Mch 1 '09	$144,500
Floating debt	18,234
TOTAL DEBT Mch 1 1909	162,734
Sinking fund	18,000
NET DEBT Mch 1 1909	144,734
Total assessed val. 1908	5,400,000
(Assessment about ⅓ actual value.)	
Total tax (per $1,000) 1909	$11.00
Population in 1900	8,207

INTEREST on paving bonds payable at Austin; on 4½s at Palestine, Austin or at National Park Bank, N. Y. City; other bonds at New York

PARIS. Ed. H. McCuistion, Mayor; O. B. McKnight, Sec.

This is the county seat of Lamar County. Incorporated in 1870. The city owns property valued at $188,000.

LOANS—	When Due
Street Improvement.	
5s J-J $50,000*c	Oct 1 1929
(Subject to call after Oct. 1 1909.)	
4½s'05 F-A $50,000c	Aug 10 1955
(Subject to call Aug. 10 1935)	
5s J-J $25,000*c	June 1 1930
5s '08 F-A 25,000c	May 10 1958
(Subject to call after May 10 1918).	
5s '08 F-A $25,000	Nov 10 1958
(Subject to call after Nov. 10 1918.)	
Water-Works Bonds.	
6s J-J $60,000*c	Apr 14 1937
(Subject to call after April 14 1912.)	
6s J-J $23,000*c	Oct 15 1937
(Subject to call after Oct. 15 1912.)	
5s J-J $71,000c	Sept 10 1953
(Subject to call after 1923.)	
5s J-J $65,000c	Jan 10 1938
(Subject to call after Sept. 10 1923.)	
School Bonds.	
4½s 05 F-A $35 000	Aug 10 1945
(Subject to call Aug. 10 1925.)	
3s Jan $16.000c	Sept 1 1940
Sewer Bonds	
4½s F-A $6,500	Aug 10 1947
(Subject to call Aug. 10 1917.)	
Funding Bonds.	
4s $4,000	1958
(Subject to call after 1918.)	
6s J-J 10,000c	July 10 1937
BOND. DEBT July 1 1908	$432,000
Sinking fund	115, 39
Total assessed val. 1908	8,300,000
(Assessment about ¼ actual value.)	
Total tax (per $1,000) 1909	$9.50
Population in 1900	10 992
Population in 1908 (est.)	18,000

INTEREST is payable on the 3%, 4½%, 5% and 6% bonds at the Fourth National Bank, New York City

SAN ANTONIO. V. Beze, City Auditor.

For statement of debt see State and City Supplement for Nov. 28 1908.

SAN ANTONIO INDEPENDENT SCHOOL DISTRICT. Paul H. Scholz, Clerk of School Board.

LOANS—	When Due.
4s M-N $19.000c	1943
(Subject to call after 1923.)	
5s M-N 200,000c	1947
(Subject to call after 1927.)	
BOND. DEBT Mch 11 '09	$219,000
Total assessed val. 1908	61,700,775
(Assessment about full value.)	
School tax rate (per M) 1908	$3.90
Population in 1909 (est)	100,000

INTEREST is payable at San Antonio, Austin or New York.

SHERMAN. Henry Zimmerman, Secretary.

For statement of debt see State and City Supplement for Nov. 28 1908.

TARRANT COUNTY. C. J. McKenna, Auditor.

County seat is Fort Worth.

LOANS—	When Due.
Bridge Bonds.	
5s'96 A-O $5,000c&r	Apr 10 1936
(Subject to call after 1906.)	
4s'99 Feb $62,000c&r	Feb 1 1919
(Subject to call $2,000 yearly and all after Feb. 1 1909.)	
Refunding Bonds.	
4s'99 Feb $282,000c&r	Feb 1 1919
(Subject to call $8,000 yearly and all after Feb. 1 1909.)	
BOND. DEBT Mch 10 '09	$349,000
Total assessed val. 1908	78,697,400
(Assessment at 65% actual value.)	
County tax (per $1,000) '08	$3.33⅓
Population in 1890	41,142
Population in 1900	52,376
Population in 1909 (est)	90,000

INTEREST is payable at the State Comptroller's office.

TEMPLE. M. O. Woodward, Secretary.

This city is in Bell County.

LOANS—	When Due.
Building Bonds.	
6s '95 ---- $1,000	July 2 1935
5s '87 ---- 13,500	Mch 1 1927
School Bonds.	
6s '94 ---- $21,000	July 2 1934
5s '06 ---- 25,000	July 2 1946
Water Works Bonds.	
5s g '07 J-D $90,000c	Dec 1 1947
(Subject to call after Dec 1 1927.)	
Street Bonds	
5s '09 A-O $50,000c	Apr 1 1949
(Subject to call after Apr 1 1929.)	
BOND. DEBT Mch 1909	$260,500
Assessed valuation 1908	5,649,310
Tax rate (per $1,000) 1908	$12.00
Population in 1900	7,065
Population in 1906 (est)	12,000

INTEREST on water bonds payable at Fourth National Bank, New York.

TEXARKANA. H. L. Vaughan, Secretary.

This city is in Bowie County. Incorporated Jan. 3 1877.

LOANS—	When Due.
Improvement Bonds.	
6s '94 M-S $28,000	Mch 1 1934
(Subject to call $2,000 every three years after Mar 1 1904.)	
Street and Sewer Bonds.	
5s '96 J-J $9,000	July 1 1936
(Subject to call after July 1 1906.)	
5s '03 M-N 23,000	May 1 1943
(Subject to call after May 1 1913.)	
Building Bonds.	
5s '03 M-N $4,000	May 1 1943
(Subject to call after May 1 1913.)	
5s '09 M-S $2,500c	Mch 1 1949
(Subject to call after Mch 1 1914.)	
Street Bonds.	
5s '07 J-D $20,000	Dec 1 1947
(Subject to call after Dec 1 1912.)	
5s '09 M-S $3,000c	Mch 1 1949
(Subject to call after Mch. 1 1914.)	
Water Bonds.	
6s '86 ---- $1,000	Jan 1 1936
Bridge Bonds.	
5s '07 J-D $10,000	Dec 1 1947
(Subject to call after Dec 1 1912.)	
Sewer Bonds.	
5s '07 J-D $10,000	Dec 1 1947
(Subject to call after Dec 1 1912.)	
5s '09 M-S$125,000c	Mch 1 1949
(Subject to call after Mch. 1 1914.)	
Jail Bonds	
5s '09 M-S $5,500c	Mch 1 1949
(Subject to call after Mch. 1 1914.)	
BOND. DEBT Mch 1 '09	$105,000
Total assessed val. 1908	4,679,425
(Assessment about ¾ actual value.)	
Total tax (per $1,000) 1908	$15.45
Population in 1900	5,256
Population in 1907	10,400
Population in 1909 (est)	12,500

INTEREST on the improvement bonds is payable at the Fourth National Bank, New York, on the issue of 1896 at the Seaboard National Bank, New York, and on the street and sewer bonds of 1903 at the Seaboard National Bank, New York, and at the State Treasurer's office in Austin; on the bonds of 1909 at the Texarkana National Bank or at the State Treasurer's office in Austin.

TRAVIS COUNTY. R. C. Roberdeau, Treasurer.

County seat is Austin. Bonds of this county to the amount of $47,000 were declared invalid by the lower court, but the decision was overruled by the United States Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new 4s, which are included below.

LOANS—	When Due.
Bridge Bonds	
4s '98 A-O $47,000	Feb 10 1936
(Subject to call after Mch. 1 1905.)	
4s '00 Apr 89,000	Mch 10 1940
(Subject to call after Mch. 1 1905.)	
Road and Bridge Bonds	
4s --- $50,000	40 years
(Subject to call after 5 years.)	
4s --- 100,000	40 years
(Subject to call after 10 years.)	
4s --- $33,000	40 years
(Subject to call after 10 years.)	
BOND. DEBT Mch. 4 '09	$286,000
Tot. assessed val.'09 (est)	45,000,000
State & Co. tax rate(per M) '09	$5.20
Population in 1890	36,322
Population in 1900	47,386
Population in 1909 (est)	60,000

INTEREST is payable at Austin.

TYLER. Jno. H. Bonner, Mayor. R. E. Gaston, City Treas.

This city is the county seat of Smith County. The validity of all the bonded indebtedness of the city, ever questioned, has been finally sustained by the State Supreme Court. See "State and City" section for May 27 1905.

LOANS—	When Due.
Refunding Bonds.	
5s '06 J J $30,000c	July 1 1937
(Subject to call $8,000 after July 1 1916, $4,000 after July 1 1921, and $18,000 after July 1 1926.)	
Funding Bonds.	
6s '96 J-J $35,000c	Apr 1 1926
6s '96 J-J 35,000*c	Apr 1 1932
Water-Works Bonds.	
5s '89 J-J $21,000c	July 1 1919
School Bonds.	
6s '89 Aug $19,000*c	Apr 1 1919
(Subject to call after 1899.)	
Railroad Subsidy Bonds.	
6s '98 F-A $24,000*c	Apr 1 1918
Paving Bonds.	
5s '07 M-N $15,000c	May 15 1937
(Subject to call.)	
5s '08 M-N 10,000c	May 15 1938
(Subject to call after 1918.)	
BOND. DEBT Mch 4 1909	$189,000
Total assessed val. 1908	4,320,000
(Assessment about ¾ actual value.)	
City tax rate (per $1,000) '08	$16.00
Population in 1890	6,908
Population in 1900	8,069
Population in 1909 (est.)	12,000

INTEREST on the refunding bonds is payable in New York; on the paving bonds at New York, Tyler or at Austin; on all other bonds in Tyler.

VICTORIA COUNTY. C. A. Leuschner, Treasurer.

Victoria is the county seat. Bonds are tax exempt.

LOANS—	When Due.
Bridge Bonds.	
5s'00 Apr $1,900	Nov 18 1939
(Subject to call after 1905.)	
4s 02 Apr $1,900	Apr 10 1942
(Subject to call after 1907.)	
4s'02 Apr $1,900	Apr 10 1942
(Subject to call after 1907.)	
4s '05 ---- $1,900	Feb 13 1945
Refunding Bonds.	
3s'01 Apr $80,000	Apr 10 1941
(Subject to call after 1911.)	
Road Bonds.	
5s'00 Apr $35,000	Apr 10 1940
(Subject to call after 1905)	
BOND. DEBT July 1 1908	$122,600
Assessed valuation 1908	10,135,540
State & Co tax (per $1,000) '08	$8.30
Population in 1890	8,737
Population in 1900	13,678

INTEREST payable at Austin, Texas.

WACO. R. B. Dickey, City Secretary.

This city is in McLennan County.

LOANS—	When Due.
Bridge Bonds.	
4s g'01 ---- $50,000	Jan 1 1931
Funding Bonds.	
5s g'89 J-J $25,000*	July 1 1909
5s g'91 J-J 32,000*	July 1 1921
5s g'93 A-O 14,000	Oct 1 1923
4s g'00 ---- 49,000	Jan 1 1930
Public Works Bonds	
6s g'94 M-S $20,000*	Sept 1 1924
6s '94 M-S 20,000	Sept 1 1924
5s g'89 A-O 108,000*	Oct 1 1919
5s g'90 M-S 76,000*	Sept 1 1920
5s g'91 J-J 121,000*	July 1 1921
5s g'94 A-O 54,000	Apr 1 1924
Water-Works.	
5s g '04 M-N $305,000	Nov 1 1934
4s g '03 A-O 117,000	Oct 1 1933
Sewer Bonds.	
5s g'91 J-J $32,000*	July 1 1921
5s g'93 J-J 24,000	July 1 1923
5s '07 J-J 60,000	Jan 1 1937
School Bonds.	
5s g'93 A-O $15,000	Oct 1 1923
5s g'04 M-N 59,000	Nov 1 1934
4s '07 --- 50,000	Jan 1 1937
Waco & Northwestern RR.	
6s g'02 J-J $41,000	July 1 1912
BOND. DEBT July 1 '08	$1,272,000
Sinking fund	308,843
NET DEBT July 1 '08	963,157
Total valuation 1906	11,503,824
(Assessment about 50% actual val.)	
City tax (per $1,000) 1906	$21.00
Population in 1890 (Census)	14,445
Population in 1900 (Census)	20,686

INTEREST is payable at Waco and at New York.

DEBT LIMITATION.—Bonded debt is limited by charter to 8% of assessed valuation.

WAXAHACHIE. Charles Kennedy, City Assessor & Col.

This city is the county seat of Ellis County. Incorporated 1871. About $43,000 of the bonded debt issued in 1876, which were in litigation, have been declared valid by the courts.

LOANS—	When Due.
Refunding Bonds.	
4s '99 May $3,500c	Nov 1 1939
(Subject to call after Nov. 1 1909.)	
4s '02 M-S $15,500c	Mch 1 1932
(Subject to call after Mch. 1 1912.)	
Sewer and Water-Works Bonds.	
5s '96 ---- $3,000c	June 6 1936
School Bonds.	
4s '00 J-D $9,500c	Oct 1 1930
4s '03 J-D 21,600c	June 29 1943
(Subject to call after June 29 1913.)	
Water-System Improvement Bonds	
5s '06 Mch $9,500c	Mch 1 '10-'46
Water Works Bonds.	
5s '04 ---- $25,000c	July 1 1934
5s '04 ---- 5,000	May 1 1934
5s '06 ---- 9,750	Mar 1 1946
5s '07 ---- 7.400	June 1 1937
BOND. DEBT Apr 1 1909	$129,500
Total assessed val. 1909	3,700,000
Total tax (per $1,000) 1908	$11.00
Population in 1890	3,076
Population in 1900	4,215

INTEREST on $21,600 school bonds payable at Austin; $25,000 water-works bonds at State Treasurer's office, and National Park Bank, N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Texas which are not represented among the foregoing detailed reports.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per 1,000.	Population 1900.
	$	$	$	$	
Abilene (C), Taylor County	49,000	None	3,539,777	10.00	3,411
Amarillo (C), Potter County	65,900	------	4,969,330	6.50	1,442
Angelina County	30,000	------	8,150,000	*b*5.50	13,481
Aransas County	31,080	11,000	2,282,325	*b*2.50	1,716
Atascosa County	70,000	------	5,476,110	*b*2.80	7,143
Ballinger, Runnels County	49,000	------	1,850,000	6.50	1,128
Bastrop County	48,975	------	12,400,000	*b*3.75	26,845
Baylor County	26,403	------	4,716,757	*b*3.75	3,052
Bee County	53,640	710	7,521,221	*b*3.30	7,720
Belton (C), Bell County	37,000	1,200	1,370,000	11.50	3,700
Bonham, Fannin County	66,400	------	2,370,385	11.40	25,042
Bowie County	33,000	None	12,500,000	*b*2.50	26,676
Brazos County	65,000	------	6,876,747	*b*3.30	18,859
Brenham, Washington County	42,000	------	1,855,060	11.50	5,968
Brewster County	65,480	------	7,272,194	*b*2.20	2,350
Brownsville (C), Cameron Co	70,000	13,000	2,148,842	----	6,305
Calhoun County	33,000	------	2,498,151	*b*4.00	2,395
Cameron County	26,000	34,908	8,180,896	*b*5.30	16,095
Castro County	28,000	------	3,080,284	*b*3.10	2-3 400
Childress County	35,000	None	4,796,919	*b*3.30	2,138
Clarksville (C), Red River Co	39,000	6,000	1,450,000	19.50	2,069
Coke County	28,000	700	2,632,000	*b*5.00	3,430
Coleman Independent Sch. Dist.	30,000	------	----	----	----
Colorado County	58,000	------	10,655,386	*b*4.50	22,293
Columbus, Colorado County	25,000	None	692,995	*a*8.50	1,824
Comanche (C), Comanche Co	62,000	------	1,733,117	10.00	2,070
Comanche County	48,000	12,346	10,500,000	*b*4.00	23,009
Concho County	34,000	None	3,878,270	*b*3.20	1,427
Coryell County	52,000	None	9,054,202	*b*4.50	1,300
Crockett County	32,000	None	2,209,737	*b*4.00	1,591
Cuero, DeWitt County	49,000	------	2,784,855	8.00	3,422
Dalhart Independent Sch. Dist.	34,000	------	1,972,606	----	----
Decatur, Wise County	29,250	5,500	894,471	12.50	1,562
Delta County	38,996	13,827	4,883,987	*b*6.15	15,249
De Witt County	68,000	------	18,770,396	*b*2.00	28,318
Dickins County	27,500	------	1,836,827	*b*6.40	1,151
Dimmit County	25,000	------	3,191,058	*b*5.00	1,106
Eastland County	41,000	------	9,214,045	*b*3.60	17,971

* Issued prior to the law of 1893 which requires approval and registration by State officials.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per 1,000.	Population.
	$	$	$	$	1900.
Edwards County	28,700	------	3,693,830	b5.50	3,108
Ennis (C), Ellis County	39,000	None	1,829,600	12.50	4,919
Erath County	30,000	------	12,279,990	b3.75	20,966
Falls County	32,000	------	17,400,000	b3.60	33,342
Frio County	41,473	------	4,958,681	b5.60	4,200
Goliad County	47,000	------	6,283,435	b5.00	8,310
Gonzales County	30,000	------	15,600,000	b2.80	28,882
Hall County	26,500	------	3,500,000	b5.50	3,670
Harrison County	54,500	------	10,388,560	b4.25	31,878
Haskell County	25,000	200	8,030,045	b3.50	2,637
Hemphill County	48,000	------	2,200,000	b6.50	815
Henrietta, Clay County	28,000	None	903,270	11.00	1,614
Honey Grove (C), Fannin Co	44,000	10,288	1,730,390	10.00	2,483
Hood County	40,700	186	4,560,010	b5.50	9,146
Hopkins County	66,963	------	7,902,735	b4.25	27,950
Houston County	26,000	------	6,600,000	b5.00	25,452
Houston Hts (T), Harris Co	30,000	------	2,456,000	a8.75	800
Howard County	46,000	6,500	4,635,530	b6.50	2,528
Jacksonville (C), Cherokee Co	30,000	2,000	1,125,000	5.00	1,568
Jefferson (C), Marion County	83,000	1,000	597,511	----	2,850
Johnson County	66,200	------	20,652,634	b3.90	33,819
Karnes County	62,500	------	9,170,440	b3.00	8,681
Kaufman (C), Kaufman County	30,000	2,000	18,285,000	11.00	2,378
Lampasas County	34,800	------	6,004,813	b4.00	8,625
Laredo, Webb County	88,000	------	2,805,667	----	13,429
La Salle County	52,925	------	4,515,571	b6.50	2,303
Lee County	27,000	------	5,747,370	b5.10	14,595
Liberty County	35,000	7,500	8,141,062	b8.60 2-3	8,102
Limestone County	60,000	------	13,200,000	b4.50	32,573
Llano County	49,000	------	6,346,757	b3.00	7,301
Longview, Gregg County	41,450	------	-------	----	3,591
McCulloch County	30,000	None	5,242,358	b3.50	3,960
McKinney (C), Collin County	54,500	------	2,277,200	11.15	4,342
Marlin (C), Falls County	56,500	None	2,226,450	a17.30	3,092
Medina County	38,000	None	8,714,414	b2.00	7,783
Mexia, Limestone County	33,500	------	-------	----	2,393
Midland County	30,000	------	5,500,000	b3.80	1,741
Mitchell County	58,500	------	8,137,832	b3.80	2,855
Motley County	28,500	389	2,926,069	b2.80	1,257
Nacogdoches Ind. School Dist	36,000	------	1,887,492	4.16 2-3	-----
Navasota (C), Grimes County	32,500	------	1,219,007	11.30	3,857
Nueces County	33,236	None	15,914,601	b2.23	10,439
Orange County	76,950	------	7,552,008	b5.80	5,905
Palo Pinto County	73,950	------	10,521,690	b4.50	12,291
Parker County	42,712	4,500	13,120,890	b3.50	25,823
Port Arthur (C), Jefferson Co	29,000	2,000	2,262,166	6.50	900
Potter County	70,000	------	10,308,525	b4.10	1,820
Randall County	63,000	------	6,601,337	b2.00	963
Robertson County	53,630	------	10,500,000	b4.50	1,480
Rockdale (C), Milan County	28,500	None	1,089,260	a10.80	2,515
Rockport (C), Aransas County	30,000	15,000	974,049	9.50	1,153
Runnels County	64,000	------	10,149,340	9.85	5,379
Sabine County	28,000	------	4,470,000	b5.30	6,394
San Angelo (C), Tom Green Co	82,000	625	4,346,465	----	------
San Marcos, Hays County	27,000	600	1,885,220	8.50	2,292
San Patricio County	28,000	None	4,574,162	b3.50	2,372
Shackleford County	52,000	------	3,500,626	b5.40	2,461
Shelby County	34,817	------	5,900,000	b5.50	20,452
Smith County	73,720	------	11,295,912	b5.53	37,370
Stamford (C), Jones County	30,000	------	-------	----	------
Sterling County	25,000	------	1,567,701	b6.00	1,127
Stephensville Ind. School Dist	34,000	None	1,450,000	2.00	-----
Stonewall County	37,240	404	3,669,855	b3.80	2,183
Sulphur Springs	55,750	16,000	1,732,438	13.00	3,635
Sulphur Spgs. Ind. Sch. Dist	50,000	------	1,726,520	2.50	-----
Sutton County	31,000	------	2,400,000	b4.20	1,727
Taylor (C), Williamson County	43,000	------	2,332,000	14.50	4,211
Taylor County	45,000	------	12,340,000	b3.80	10,499
Teague (C), Freestone County	42,500	4,453	1,285,000	a6.00	------
Terrell (C), Kaufman County	66,386	------	3,000,000	18.00	6,330
Terrell County	30,000	None	3,500,000	b4.10	------
Throckmorton County	30,000	------	3,521,611	b1.30	1,750
Tom Green County	38,000	------	8,293,730	b5.00	6,804
Van Zandt County	65,000	------	7,088,640	b5.10	25,481
Victoria (C), Victoria County	43,500	------	2,182,410	5.80	4,010
Weatherford, Parker County	46,000	------	3,032,455	10.00	4,786
Webb County	31,974	28,000	7,300,000	b7.50	21,851
Wharton County	99,950	------	13,213,909	b3.40	16,942
Wichita Falls (C), Wichita Co	89,000	None	2,982,780	a6.50	2,480
Wilbarger County	70,000	None	9,411,476	b3.00	5,750
Wise County	80,000	None	13,737,145	b4.35	27,116
Yoakum (C), De Witt County	36,000	None	1,986,615	9.50	3,499
Young County	47,999	------	6,800,000	b2.70	6,540

(C) City. (T) Town. a Total tax. b County tax.

* Issued prior to law of 1893, which requires approval and registration by State officials.

ISLAND TERRITORIES AND POSSESSIONS.

HAWAII (TERRITORY OF). W. F. Frear, Governor; A. J. Campbell, Treasurer.

Organized as territory by Act of Congress April 30 1900. Total area of territory (square miles) is 6,454. Honolulu is the capital.

LOANS— *When Due.*

Public Improvement Bonds.
4½s g '05 J-J $1,000,000c..Jan 2 1920
(Subject to call after Jan 2 1910.)
4½s g '03 A-O $1,000,000..Oct 1 1918
(Subject to call after Oct 1 1908.)
3½s g '06 J-J 750,000c...Jan 2 1921
(Subject to call after Jan 2 1911.)
3½s '07 A-O $294,000..Oct 1 1922..
(Subject to call after Oct 1 1912.)

Fire Claim Bonds.
4s g '03 M-N $315,000c..May 1 1918
(Subject to call after May 1 1908.)

Refunding Bonds.
4s g '05 A-O $600,000...Oct 4 1920
(Subject to call after Oct 4 1910.)
BOND. DEBT Jan 1 09..$3,959,000
Sinking fund..... 4,758
Total assessed val 1908..32,290,182
Population in 1900.....154,000

LEGISLATURE meets biennially on the third Wednesday in February and sessions are limited to 60 days.

INTEREST is payable at the Treasurer's office in Honolulu, Wells, Fargo & Co.'s Bank, New York City, and at the United States Mortgage & Trust Co., New York City.

LIMIT OF DEBT.—By Act of Congress (Chapter 339, Laws of 1900) the limit of indebtedness is fixed at 7 % of the assessed value of taxable property.

PHILIPPINE ISLANDS. James F. Smith, Gov.-General.

A group of islands in the Pacific Ocean ceded to the United States as the result of the war with Spain in 1898. Manila is the Capital.

LOANS— *When Due.*

Public Improvement Bonds.
4s g '05 Q-M $2,500,000..Mch 1 1935
(Subject to call after Mch 1 1915.)
4s g '06 Q-F $1,000,000r..Feb 1 1936
(Subject to call after Feb 1 1916.)

Land Purchase Bonds.
4s g '04 Q-F $7,000,000..Feb 1 1934
(Subject to call after Feb 1 1914.)

BOND. DEBT May 1 '09..$10,500,000
Total assessed val. 1908..250,000,000
(There is no assessm't made of personal property.)
Population in 1902.....6,976,574
Population in 1903 (census) 7,635,426
INT. payable at Treasury of U. S.

EXPLANATORY OF BONDS.—The "Land Purchase" bonds were issued to purchase some 410,000 acres of land owned by the Friars, and all proceeds from the sale or lease of such lands are to constitute a trust fund for the payment of the principal and interest of the bonds. A sinking fund has also been established for the payment of the public improvement bonds at maturity.

TAX EXEMPT.—Under the various Acts of Congress authorizing the above bonds, all issues of the Government of the Philippine Islands or those made by its authority are exempt from all taxation in the Philippine Islands or in the United States.

MANILA. J. M. W. Tuther, Sec'y Municipal Board.

A city in the Province of Manila, Island of Luzon, Philippine Islands. Date of charter Aug. 7 1901. The form of government of this city is modeled after that of Washington, D. C., and the Philippine Government provides for 30 % of the annual expenditures.

LOANS— *When Due.*

Water & Sewer Bds.—(Tax-Ex't.)
4s g '05 Q-J $1,000,000r..June 1 '35
(Subject to call after June 1 1915.)
4s g '07 Q-J $2,000,000r..Jan 2 1937
(Subject to call after Jan 2 1917.)

Water and Sewer Bonds—(Con.)
4s g '08 Q-A $1,000,000..Jan 2 1938
(Subject to call after Jan 2 1918.)
BOND. DEBT May 10 '09 $4,000,000
Total assessed val. 1908..$64,070,611
(Assessment at full value.)
(There is no assessment made of personal property.)
General tax (per $1,000) 1907..$15.00
Population in 1903 (census)..220,000
INT. payable at Treasury of U. S.

PORTO RICO. George Cabot Ward, Auditor

One of the island possessions of the United States ceded by Spain following the war of 1898. San Juan is the capital.

LOANS— *When Due.*

Insular Loan of 1907.
4s g '07 J-J $900,000c..Jan 1 '10-27
Irrigation Bonds
4s g '09 J-J $3,000,000c..Jan 1 '14-33
BOND. DEBT Mch 1 '09..$3,900,000
Total assessed val. 1909 $117,587,873
(Assessment about full value.)
Gen. tax rate (per $1,000) '09 *$10.00
Population in 1899.....953,243
Population in 1909 (est)...1,000,000
INT. and prin. payable at office of J. & W. Seligman & Co. of N. Y.

TAX FREE.—All bonds are exempt from insular and municipal taxes of the island.

* Of the general tax of $10, $9 is turned over by the Government of Porto Rico to the municipalities for the support of the same. The other $1 is retained by the Government. There is a further tax of $1.10 to pay the principal and interest of the loan of 1907. Payments upon the 1909 loan will be met by assessment upon the property benefited.

ARECIBO. Manuel Perez Aviles, Mayor.

A city in Porto Rico.

LOANS— *When Due.*
6s g '02 J-J $100,000....Jan 1 1922
(Subject to call after Jan 1 1912.)
BOND. DEBT Jan. 1 1909..$100,000
Total assessed val. 1908-09..4,466,198
(Assessment at full value.)
Total tax rate (per M) '08-'09..$14.00
Population in 1909 (est.).....39,000

MAYAGUEZ.

A city in Porto Rico.

LOANS— *When Due.*

Funding & Improvement Bonds.
6s g '02 J-J $200,000....Jan 1 1922
(Subject to call after Jan 1 1912.)
BOND. DEBT Oct 1 1908..$200,000
Sinking fund.....$65,805
Total assessed val. 1907-08..4,756,854
(Assessment at full value.)
Total tax rate (per M) '07-'08..$15.50
Population in 1908 (est.)....40,000

PONCE. Julio Rosich, Auditor.

A city in Porto Rico.

LOANS— *When Due.*
6s g '02 J-J $200,000c...Jan 1 1922
(Subject to call Jan 1 1912.)
BOND. DEBT Mch 1909.. $200,000
Total assessed val. 1908..$11,156,140
(Assessment at full value.)
Total tax rate (per $1,000) '08..$13.00
Population in 1909 (est.)....55,477

SAN JUAN. A. M. Llabres, Comptroller.

This city is the capital of Porto Rico

LOANS— *When Due.*

Funding Refunding and Improvement Bonds.
6s g '02 J-J $600,000c..Jan 1 1922
(Subject to call after Jan 1 1912.)
BOND. DEBT Jan 1 1909..$600,000
Sinking fund.....$200,454
Total assessed val. '08-'09..16,848,866
(Assessment at full value.)
Total tax rate (per M) '08-'09..$20.00
Population in 1900..... 32,048
Population in 1909 (est).....45,000

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